

REGISTERED NUMBER 01681439 (England and Wales)

D.O.T.I.

SIDERISE (SPECIAL PRODUCTS) LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

THURSDAY



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COMPANIES HOUSE

SIDERISE (SPECIAL PRODUCTS) LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2009

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**REPORT OF THE INDEPENDENT AUDITORS TO
SIDERISE (SPECIAL PRODUCTS) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Siderise (Special Products) Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Gareth Davies FCA (Senior Statutory Auditor)
for and on behalf of Keen Dicey Grover
Statutory Auditors
Bathurst House
50 Bathurst Walk
Iver
Buckinghamshire
SL0 9BH

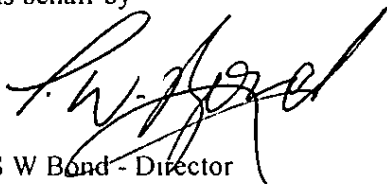
22 September 2010

ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	40,648	55,840
CURRENT ASSETS			
Stocks		216,961	317,515
Debtors		672,032	701,144
Cash at bank and in hand		472,417	655,058
		<u>1,361,410</u>	<u>1,673,717</u>
CREDITORS			
Amounts falling due within one year		<u>380,090</u>	<u>565,295</u>
NET CURRENT ASSETS		<u>981,320</u>	<u>1,108,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,021,968</u>	<u>1,164,262</u>
CREDITORS			
Amounts falling due after more than one year		(700,000)	(700,000)
PROVISIONS FOR LIABILITIES		-	(3,252)
NET ASSETS		<u><u>321,968</u></u>	<u><u>461,010</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>321,868</u>	<u>460,910</u>
SHAREHOLDERS' FUNDS		<u><u>321,968</u></u>	<u><u>461,010</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 September 2010 and were signed on its behalf by


S W Bond - Director

The notes form part of these abbreviated accounts

SIDERISE (SPECIAL PRODUCTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis

Net realisable value is based on estimated selling price less the estimated cost of disposal

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to income as incurred

SIDERISE (SPECIAL PRODUCTS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	
and 31 December 2009	<u>253,073</u>
DEPRECIATION	
At 1 January 2009	197,233
Charge for year	<u>15,192</u>
At 31 December 2009	<u>212,425</u>
NET BOOK VALUE	
At 31 December 2009	<u>40,648</u>
At 31 December 2008	<u>55,840</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4 ULTIMATE PARENT COMPANY

The company's ultimate parent company at the balance sheet date was Siderise (Holdings) Limited, a company incorporated in England and Wales

5 TRANSACTIONS WITH DIRECTORS

The following transactions were undertaken with Siderise (Holdings) Limited, a company in which S W Bond has a controlling interest

(i) Management fees and rent payable to Siderise (Holdings) Limited £217,600 (2008 £217,000)

(ii) Amount owing to Siderise (Holdings) Limited at 31st December 2009 £926,252 (2008 £909,933)

The company also had the following additional transactions during the year

(i) Sales and recharges to group companies £98,989 (2008 £160,846)

(ii) Purchases of goods and services from group companies £91,189 (2008 £75,532)

All transactions were undertaken on a commercial basis