

**COMPANIES HOUSE
COPY**

Registration number 1359479

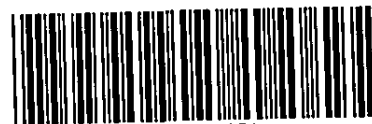
Hüttenes-Albertus UK Limited

ABBREVIATED ACCOUNTS

For the year ended 31 December 2009

**Muras Baker Jones
Chartered accountants
Wolverhampton**

SATURDAY



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08/05/2010

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COMPANIES HOUSE

**Independent auditors' report to Hüttenes-Albertus UK Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Hüttenes-Albertus UK 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 auditor's 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 audit work, for this report, or for the opinions we have formed

Respective responsibilities of the directors and the 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 444(1) and (3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**S Ross (senior statutory auditor)
For and on behalf of Muras Baker Jones
Chartered accountants and
Registered auditors
Regent House
Bath Avenue
Wolverhampton
WV1 4EG**

26 April 2010

Hüttenes-Albertus UK Limited

Abbreviated balance sheet as at 31 December 2009

		2009	2008
	Notes	£	£
Fixed assets			
Intangible assets	2	4	-
Tangible assets	2	351,481	393,129
Investments	2	236,438	236,438
		<u>587,923</u>	<u>629,567</u>
Current assets			
Stocks		417,392	449,145
Debtors		569,404	547,448
Cash at bank and in hand		51,929	34,977
		<u>1,038,725</u>	<u>1,031,570</u>
Creditors: amounts falling due within one year		<u>(447,524)</u>	<u>(414,560)</u>
Net current assets		<u>591,201</u>	<u>617,010</u>
Total assets less current liabilities		<u>1,179,124</u>	<u>1,246,577</u>
Creditors: amounts falling due after more than one year			
Long-term loan from shareholder	3	752,500	800,000
Capital and reserves			
Called up share capital	4	2,700,000	2,700,000
Profit and loss account		(2,273,376)	(2,253,423)
Shareholders' funds		<u>1,179,124</u>	<u>1,246,577</u>

Included within shareholders' funds is an amount of £1,000,000 (2008 - £1,000,000) in respect of non equity interests

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

The abbreviated accounts were approved by the Board on

and signed on its behalf by


K Pampel
Director

Registration number 1359479

The notes on pages 3 to 6 form an integral part of these financial statements.

Hüttenes-Albertus UK Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Group accounts

The company has taken advantage of the exemption available in accordance with Financial Reporting Standard 8 'Related Party Disclosures', not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax or local taxes, of sales made during the year

1.4. Goodwill

The acquisition of subsidiary companies was accounted for using principles of acquisition accounting. Fair values were attributed to the group's share of the separable net assets acquired. The cost of acquisition exceeded the values attributable to the net assets and the difference was recognised as goodwill. Such goodwill has been written off to the profit and loss account in prior years.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 6 67% & 33 33% per annum straight line

1.6. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Dividends from investments are included as income on a receipts basis.

1.8. Stock and Work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Hüttenes-Albertus UK Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

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1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.10. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.11. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Intangible assets £	Tangible fixed assets		Investments £	Total £
		£	£		
Cost					
At 1 January 2009	-	617,022	236,438		853,460
Additions	4	1,051	-		1,055
Disposals	-	(1,274)	-		(1,274)
At 31 December 2009	4	616,799	236,438		853,241
Depreciation and					
At 1 January 2009	-	223,893	-		223,893
On disposals	-	(588)	-		(588)
Charge for year	-	42,013	-		42,013
At 31 December 2009	-	265,318	-		265,318
Net book values					
At 31 December 2009	4	351,481	236,438		587,923
At 31 December 2008	-	393,129	236,438		629,567

Hüttenes-Albertus UK Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

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2.1. Investment details	2009	2008
	£	£
Participating interests	<u>236,438</u>	<u>236,438</u>

The investment in the associated undertaking is in Tilcon-Hüttenes-Albertus Limited, a company registered in England and Wales, and represents a holding of 25% of its issued ordinary share capital. The audited accounts for Tilcon-Hüttenes-Albertus Limited for the year ended 31 December 2008 show a profit before tax of £102,000 (2007 £95,000) and net assets of the company at that date amounted to £573,000 (2007 - £584,000)

In the opinion of the directors, the net realisable value of the company's investment is greater than their aggregate book value

3. Creditors: amounts falling due after more than one year	2009	2008
	£	£
Creditors include the following		
Instalments repayable after more than five years	<u>621,531</u>	<u>621,531</u>

4. Share capital	2009	2008
	£	£
Authorised		
4,000,000 Ordinary shares of £1 each	4,000,000	4,000,000
2,000,000 Redeemable preference shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>
	<u>6,000,000</u>	<u>6,000,000</u>
Allotted, called up and fully paid		
1,700,000 Ordinary shares of £1 each	1,700,000	1,700,000
1,000,000 Redeemable preference shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	<u>2,700,000</u>	<u>2,700,000</u>

The holders of the redeemable preference shares are not entitled to a dividend, nor to vote except under circumstances as detailed in the company's Articles of Association. On a return of assets on liquidation or otherwise, the holders of the preference shares will be paid in priority to any other shares in the capital of the company. The preference shares are redeemable at any time at par in accordance with the company's Articles of Association.

Hüttenes-Albertus UK Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2009**

continued

5. Ultimate parent undertaking

Hüttenes-Albertus Chemische Werke GmbH, incorporated in Germany, is regarded by the directors as being the company's ultimate parent undertaking. Copies of that company's accounts can be obtained from 40549 Dusseldorf, Wiesenstrasse 23, Germany.