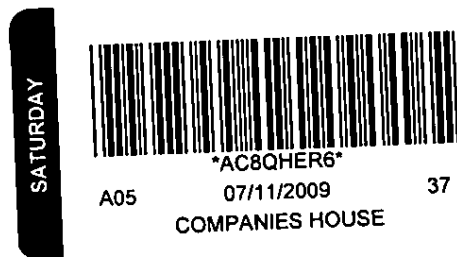


Company Registration No. 06645823 (England and Wales)

SPECIALIST ALUMINIUM UK LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2009



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COMPANIES HOUSE

SPECIALIST ALUMINIUM UK LIMITED

COMPANY INFORMATION

Directors	M Knapton	(Appointed 14 July 2008)
	T M Oleksik	(Appointed 1 September 2008)
	D J Sugden	(Appointed 1 September 2008)

Secretary	T M Oleksik
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Company number	06645823
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Registered office	Units 3 & 4 Pinewood Business Park Wilden Road Pattinson South Industrial Estate Washington Tyne & Wear NE38 8QB
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Accountants	Rowlands Rowlands House Portobello Road Birtley Chester le Street Co Durham DH3 2RY
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SPECIALIST ALUMINIUM UK LIMITED

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SPECIALIST ALUMINIUM UK LIMITED

In accordance with the engagement letter dated 23 June 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Specialist Aluminium UK Limited for the period ended 31 March 2009, set out on pages 2 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Rowlands

3 November 2009

Chartered Accountants

Rowlands House
Portobello Road
Birtley
Chester le Street
Co Durham
DH3 2RY

SPECIALIST ALUMINIUM UK LIMITED

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SPECIALIST ALUMINIUM UK LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2009

The directors present their report and financial statements for the period ended 31 March 2009.

Principal activities

The principal activity of the company was that of the manufacture and supply of aluminium windows and doors. The company was incorporated on 14th July 2008 and commenced trading on that date.

Directors

The following directors have held office since 1 April 2008:

M Knapton	(Appointed 14 July 2008)
T M Oleksik	(Appointed 1 September 2008)
D J Sugden	(Appointed 1 September 2008)

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



T M Oleksik

Secretary

3 November 2009

SPECIALIST ALUMINIUM UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2009

		Period ended 31 March 2009 £
	Notes	
Turnover		56,886
Cost of sales		(36,971)
Gross profit		19,915
Administrative expenses		(58,242)
Loss on ordinary activities before taxation	2	(38,327)
Tax on loss on ordinary activities	3	-
Loss for the period	8	(38,327)

SPECIALIST ALUMINIUM UK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£
Fixed assets			
Tangible assets	4		20,377
Current assets			
Stocks		15,000	
Debtors	5	31,528	
Cash at bank and in hand		148	
		<hr/>	
		46,676	
Creditors: amounts falling due within one year	6	(105,180)	
		<hr/>	
Net current liabilities			(58,504)
			<hr/>
Total assets less current liabilities			(38,127)
			<hr/>
Capital and reserves			
Called up share capital	7		200
Profit and loss account	8		(38,327)
			<hr/>
Shareholders' funds			(38,127)
			<hr/>

SPECIALIST ALUMINIUM UK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 3 November 2009

M Knapton
Director



Company Registration No. 06645823

SPECIALIST ALUMINIUM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Straight Line
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2 Operating loss

2009

£

Operating loss is stated after charging:

Depreciation of tangible assets

5,094

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

SPECIALIST ALUMINIUM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2009

4 Tangible fixed assets

Plant and machinery

£

Cost

At 1 April 2008

-

Additions

25,471

At 31 March 2009

25,471

Depreciation

At 1 April 2008

-

Charge for the period

5,094

At 31 March 2009

5,094

Net book value

At 31 March 2009

20,377

5 Debtors

2009

£

Trade debtors

28,525

Other debtors

3,003

31,528

6 Creditors: amounts falling due within one year

2009

£

Trade creditors

16,897

Taxation and social security

7,283

Other creditors

81,000

105,180

SPECIALIST ALUMINIUM UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2009

7	Share capital	2009
		£
	Authorised	
	10,000 Ordinary Shares of £1 each	10,000
		<u> </u>
	Allotted, called up and fully paid	
	200 Ordinary Shares of £1 each	200
		<u> </u>

During the period 200 ordinary shares of £1 each were allotted and fully paid at par.

8	Statement of movements on profit and loss account	Profit and loss account £
	Loss for the period	(38,327)
		<u> </u>

9 Transactions with directors

The following directors had interest free loans during the period. The movement on these loans are as follows:

	Amount outstanding 2009 £	Maximum in period £
M Knapton	100	100
T Oleksik	50	50
D Sugden	50	50
	<u> </u>	<u> </u>

10 Related party transactions

Mr M Knapton, Mrs T Oleksik and Mr D Sugden directors and shareholders of Specialist Aluminium UK Limited are also directors and shareholders of North East Panels Limited and North East Panel Products Limited. During the year North East Panels Limited and North East Panel Products Limited loaned money to the company. At the the year end £70,000 was due to North East Panels Limited and £10,000 was due to North East Panel Products Limited.

SPECIALIST ALUMINIUM UK LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2009

		Period ended 31 March 2009 £
Turnover		
Sales		56,886
Cost of sales		
Purchases	51,971	
	<hr/>	
	51,971	
Closing stock of raw materials	(15,000)	
	<hr/>	
		(36,971)
Gross profit	35.01%	19,915
Administrative expenses		(58,242)
		<hr/>
Operating loss		(38,327)
		<hr/> <hr/>

SPECIALIST ALUMINIUM UK LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED 31 MARCH 2009

	Period ended 31 March 2009 £
Administrative expenses	
Wages and salaries	25,816
Rent and rates	16,477
Insurance	2,496
Light and heat	3,970
Repairs and maintenance	1,502
Printing, postage and stationery	432
Telephone	622
Accountancy	1,500
Bank charges	86
Sundry expenses	247
Depreciation	5,094
	<hr/>
	58,242
	<hr/>
