PATERSON BRODIE

REGISTERED NUMBER: 00952421

Abbreviated Accounts

for the Year Ended 31 March 2011

for

Vulcan Refractories Limited

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PATERSON BRODIE

Vulcan Refractories Limited

Company Information for the Year Ended 31 March 2011

DIRECTOR: G Dukes

SECRETARY: Mrs M R Clarke

REGISTERED OFFICE:
Brookhouses Ind Estate
Cheadle
Stoke on Trent
Staffordshire
ST10 1PN

REGISTERED NUMBER: 00952421

AUDITORS:
Howsons Chartered Accountants & Statutory Auditors
Winton House
PO Box 165
Stoke Road
Stoke-on-Trent
Staffordshire
ST4 2RW

PATERSON BRODIE

Report of the Independent Auditors to Vulcan Refractories Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Vulcan Refractories Limited for the year ended 31 March 2011 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 director and auditors
The director is 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

James Eyre-Walker (Senior Statutory Auditor)
for and on behalf of Howsons Chartered Accountants & Statutory Auditors
Winton House
PO Box 165
Stoke Road
Stoke-on-Trent
Staffordshire
ST4 2RW

Date 3 June 2011

Vulcan Refractories Limited

Abbreviated Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Tangible assets	2		580,746		579,083
CURRENT ASSETS					
Stocks		325,894		253,424	
Debtors		449,005		679,579	
Cash at bank		69,001		8,277	
		843,900		941,280	
CREDITORS					
Amounts falling due within one year	3	334,503		531,541	
NET CURRENT ASSETS			509,397		409,739
TOTAL ASSETS LESS CURRENT LIABILITIES			1,090,143		988,822
CREDITORS					
Amounts falling due after more than one year	3		6,750		-
NET ASSETS			1,083,393		988,822
CAPITAL AND RESERVES					
Called up share capital	4		2,500		2,500
Revaluation reserve			241,556		266,556
Profit and loss account			839,337		719,766
SHAREHOLDERS' FUNDS			1,083,393		988,822

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 director on 3rd June 2011 and were signed by

G Dukes - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Factory premises	-	2% on cost
Plant and machinery	-	at varying rates on cost
Fixtures and fittings	-	at varying rates on cost
Motor vehicles	-	25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

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

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 the transaction Exchange differences are taken into account in arriving at the operating results

continued

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2010	1,498,953
Additions	20,490
Disposals	(76,217)
Revaluations	(25,000)
At 31 March 2011	1,418,226
DEPRECIATION	
At 1 April 2010	919,870
Charge for year	30,085
Eliminated on disposal	(73,875)
Revaluation adjustments	(38,600)
At 31 March 2011	837,480
NET BOOK VALUE	
At 31 March 2011	580,746
At 31 March 2010	579,083

3 CREDITORS

Creditors include an amount of £12,150 (31 3 10 - £291,258) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 3 11 £	31 3 10 £
2,500	Ordinary shares	£1	2,500	2,500