

Company Registration Number SC177721

Alpha Solway Limited

Abbreviated Accounts

31 December 2011

**THE REGISTRAR
OF COMPANIES**

WEDNESDAY



S173G110

SCT

18/04/2012

#412

COMPANIES HOUSE

Armstrong Watson
Chartered Accountants & Statutory Auditors
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

ALPHA SOLWAY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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ALPHA SOLWAY LIMITED

INDEPENDENT AUDITOR'S REPORT TO ALPHA SOLWAY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Alpha Solway Limited for the year ended 31 December 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 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

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.

CARLISLE

12/4/12
.....

ALAN JOHNSTON
(Senior Statutory Auditor)
For and on behalf of
ARMSTRONG WATSON
Chartered Accountants
& Statutory Auditors

ALPHA SOLWAY LIMITED
Company Registration Number SC177721

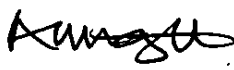
ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

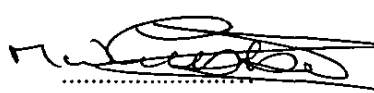
	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			456,894		466,654
Investments			461,906		461,906
			<u>918,800</u>		<u>928,560</u>
CURRENT ASSETS					
Stocks		928,256		681,107	
Debtors		672,136		569,960	
Cash at bank and in hand		75,814		185,939	
		<u>1,676,206</u>		<u>1,437,006</u>	
CREDITORS: Amounts falling due within one year	3	<u>581,510</u>		<u>473,545</u>	
NET CURRENT ASSETS			<u>1,094,696</u>		<u>963,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,013,496</u>		<u>1,892,021</u>
CREDITORS: Amounts falling due after more than one year	4		28,233		69,464
PROVISIONS FOR LIABILITIES			<u>22,900</u>		<u>10,600</u>
			<u>1,962,363</u>		<u>1,811,957</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		800		800
Share premium account			544,500		544,500
Revaluation reserve			203,768		209,428
Other reserves			4,700		4,700
Profit and loss account			<u>1,208,595</u>		<u>1,052,529</u>
SHAREHOLDERS' FUNDS			<u>1,962,363</u>		<u>1,811,957</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 10/1/12, and are signed on their behalf by:



 MR A WRIGHT



 MR MW GIBBONS

The notes on pages 3 to 6 form part of these abbreviated accounts.

ALPHA SOLWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets including investments are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	10% straight line
Fixtures & Fittings	-	10% to 25% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis, after making due allowance for obsolete and slow moving items. Raw materials are valued at cost, work in progress and finished goods are valued at standard cost.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ALPHA SOLWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

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.

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 profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Research and development expenditure

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and future losses.

ALPHA SOLWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2011	806,213	901,419	1,707,632
Additions	14,566	—	14,566
Disposals	(4,536)	—	(4,536)
At 31 December 2011	816,243	901,419	1,717,662
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 January 2011	339,559	439,513	779,072
Charge for year	24,289	—	24,289
On disposals	(4,499)	—	(4,499)
At 31 December 2011	359,349	439,513	798,862
NET BOOK VALUE			
At 31 December 2011	456,894	461,906	918,800
At 31 December 2010	466,654	461,906	928,560

Aggregate capital and reserves

	2011 £	2010 £
Vienna Holdings Limited	33,233	33,233

The company owns 100% of the issued share capital of Vienna Holdings Limited, a company incorporated in Scotland.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>34,777</u>	<u>54,974</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>-</u>	<u>41,231</u>

ALPHA SOLWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
8,000 Ordinary shares of £0.10 each	<u>8,000</u>	<u>800</u>	<u>8,000</u>	<u>800</u>