

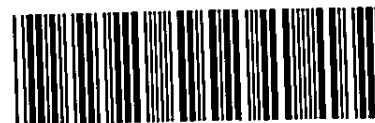
Company Registration No. 00663388 (England and Wales)

SPECIAL FORGED PRODUCTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

SATURDAY



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COMPANIES HOUSE

SPECIAL FORGED PRODUCTS LIMITED

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SPECIAL FORGED PRODUCTS LIMITED

INDEPENDENT AUDITORS' REPORT TO SPECIAL FORGED PRODUCTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Special Forged Products Limited for the year ended 31 May 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.

John Warner (Senior Statutory Auditor)
for and on behalf of Barber Harrison & Platt

24 February 2012

Chartered Accountants
Statutory Auditor

2 Rutland Park
Sheffield
S10 2PD

SPECIAL FORGED PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		229,320		681,586
Current assets					
Stocks		1,607,292		1,637,140	
Debtors		1,335,404		1,723,566	
Cash at bank and in hand		341,725		286,972	
		<u>3,284,421</u>		<u>3,647,678</u>	
Creditors: amounts falling due within one year		<u>(1,180,650)</u>		<u>(1,265,983)</u>	
Net current assets			2,103,771		2,381,695
Total assets less current liabilities			2,333,091		3,063,281
Provisions for liabilities			<u>(1,325,550)</u>		<u>(36,500)</u>
			<u>1,007,541</u>		<u>3,026,781</u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			907,541		2,926,781
Shareholders' funds			<u>1,007,541</u>		<u>3,026,781</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 24 February 2012



A K Beardshaw
Director

Company Registration No. 00663388

SPECIAL FORGED PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2011

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 April 2008)

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:

Leasehold improvements	10% straight line
Plant and machinery	10% straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

SPECIAL FORGED PRODUCTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2011****2 Fixed assets**

	Tangible assets £
Cost	
At 1 June 2010	1,420,296
Additions	10,220
Disposals	(233,540)
At 31 May 2011	<u>1,196,976</u>
Depreciation	
At 1 June 2010	738,710
On disposals	(122,274)
Charge for the year	114,469
At 31 May 2011	<u>730,905</u>
Net book value	
At 31 May 2011	<u>466,071</u>
At 31 May 2010	<u>681,586</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100,000 Ordinary of £1 each	<u>100,000</u>	<u>100,000</u>

4 Ultimate parent company

The ultimate parent company is Special Steel Co Limited a company registered in England