

Registered no. 2675144

LANGLEY FORGED PRODUCTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

LANDIN WILCOCK & CO
68 QUEEN STREET
SHEFFIELD
S1 1WR

WEDNESDAY



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LANGLEY FORGED PRODUCTS LIMITED

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LANGLEY FORGED PRODUCTS LIMITED

INDEPENDENT AUDITORS' REPORT TO LANGLEY FORGED PRODUCTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

The report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



LANDIN WILCOCK & CO
Registered Auditors

68 QUEEN STREET
SHEFFIELD
S1 1WR

Date **27 MAR 2007**


LANGLEY FORGED PRODUCTS LIMITED

BALANCE SHEET AT 31 DECEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		-	292,115
CURRENT ASSETS			
Debtors	648,283	196,593	
CREDITORS			
Amounts falling due within one year	89,268	128,149	
NET CURRENT ASSETS		559,015	68,444
TOTAL ASSETS LESS CURRENT LIABILITIES		559,015	360,559
CREDITORS			
Amounts falling due after more than one year		-	(43,712)
PROVISIONS FOR LIABILITIES AND CHARGES		-	(4,819)
NET ASSETS		559,015	312,028
CAPITAL AND RESERVES			
Called up share capital	3	61,116	61,116
Revaluation reserve		-	116,536
Profit and loss account		497,899	134,376
SHAREHOLDERS' FUNDS		559,015	312,028

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These financial statements were approved by the board on **07 FEB 2007**
ON BEHALF OF THE BOARD


D J O'HARA - DIRECTOR

The annexed notes form part of these financial statements

LANGLEY FORGED PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Turnover

The company's turnover represents the value of goods and services supplied to customers during the year

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention

The effect of events in relation to the year ended 31 December 2006 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2006 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Freehold buildings	- 2% per annum of cost
Plant and machinery	- 10% per annum reducing balance
Fixtures and fittings	- 25% per annum of cost
Tooling	- 20% per annum of cost

Deferred Taxation

Deferred taxation is accounted for using the liability method in accordance with the requirements of FRS19. The company has not adopted a policy of discounting deferred tax assets and liabilities

Pension Costs

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme and the contributions are charged against profits as they are paid

LANGLEY FORGED PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £
Cost/Valuation	
At 1 January 2006	447,090
Additions	104,937
Revaluations	-
Disposals	(552,027)
Intra group transfers	-
	<hr/>
At 31 December 2006	-
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Depreciation	
At 1 January 2006	154,975
Charge for the year	5,457
Disposals	(160,432)
Revaluations	-
Intra group transfers	-
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At 31 December 2006	-
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Net book value	
At 31 December 2006	-
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<i>At 31 December 2005</i>	<i>292,115</i>
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LANGLEY FORGED PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006 (CONT)

3 SHARE CAPITAL

	2006 £	2005 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
61,116 ordinary shares of £1 each	61,116	61,116
	<u> </u>	<u> </u>

4 TRANSACTIONS WITH DIRECTORS

Directors' overdrawn current account

During the year the director mentioned below had an overdrawn balance with the company as follows

	2006 £
<i>Mr E A Cawley</i>	
Balance outstanding at 1 January 2006	5,341
Maximum balance outstanding during the year	5,341
Balance outstanding at 31 December 2006	-
	<u> </u>

No interest was charged on the above loan. The overdrawn balance was repaid in full on 6 March 2006 and Mr E A Cawley resigned as a director on 12 January 2006.