

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated accounts

for the year ended 30 June 2007

Registration Number 1473321

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WEST VALE ENGINEERING PRODUCTS LIMITED

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WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated balance sheet as at 30 June 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,169,671		1,198,130
Current assets					
Debtors		8,948		19,102	
Cash at bank and in hand		15,826		108,757	
		<u>24,774</u>		<u>127,859</u>	
Creditors: amounts falling due within one year		<u>(51,598)</u>		<u>(152,637)</u>	
Net current liabilities			<u>(26,824)</u>		<u>(24,778)</u>
Total assets less current liabilities			1,142,847		1,173,352
Creditors: amounts falling due after more than one year			(107,906)		(81,515)
Provisions for liabilities			<u>(31,143)</u>		<u>(29,347)</u>
Net assets			<u>1,003,798</u>		<u>1,062,490</u>
Capital and reserves					
Called up share capital	3		250		250
Revaluation reserve			937,984		959,353
Profit and loss account			<u>65,564</u>		<u>102,887</u>
Shareholders' funds			<u>1,003,798</u>		<u>1,062,490</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm.

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

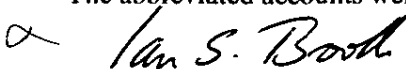
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 15 February 2008 and signed on its behalf by





**I.S. Booth
Director**

The notes on pages 3 to 5 form an integral part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows.

Land and buildings	-	Straight line over forty three years
Fixtures, fittings and equipment	-	20% of original cost
Motor vehicles	-	25% reducing balance

1.4. 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

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1.5. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 July 2006	1,260,115
Additions	148
At 30 June 2007	<u>1,260,263</u>
Depreciation	
At 1 July 2006	61,985
Charge for year	28,607
At 30 June 2007	<u>90,592</u>
Net book values	
At 30 June 2007	<u>1,169,671</u>
At 30 June 2006	<u><u>1,198,130</u></u>

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

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3. Share capital	2007 £	2006 £
Authorised equity		
10,000 Ordinary A shares of 1 each	10,000	10,000
10,000 Ordinary B shares of 1 each	10,000	10,000
	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid equity		
200 Ordinary A shares of 1 each	200	200
50 Ordinary B shares of 1 each	50	50
	<u>250</u>	<u>250</u>
Equity Shares		
200 Ordinary A shares of 1 each	200	200
50 Ordinary B shares of 1 each	50	50
	<u>250</u>	<u>250</u>

The "A" Ordinary shares carry voting rights of one vote per share. The "B" Ordinary shares carry no voting rights.

On a winding up or other repayment of capital, the company's assets after discharging debts and liabilities are applied first in repaying the capital paid up on the "B" Ordinary shares, then in repaying the capital paid up on the "A" Ordinary shares. Any residue remaining is divided amongst the "A" Ordinary shareholders in proportion to the respective holdings.

4. Ultimate parent undertaking

50% of the company's Issued Capital is held by West Vale Engineering Company Limited, which is registered in England and Wales. This holding is held solely for investment purposes, with no control being effected over the company's operations.