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LANG-MET DISTILLERS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

MONDAY



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COMPANIES HOUSE

LANG-MET DISTILLERS LIMITED

COMPANY INFORMATION

DIRECTORS	A J Wallis R H Ling
COMPANY SECRETARY	R H Ling
COMPANY NUMBER	2064134
REGISTERED OFFICE	Charringtons House The Causeway Bishop's Stortford Hertfordshire CM23 2ER
AUDITORS	FW Stephens Chartered Accountants and Registered Auditors Third Floor 24 Chiswell Street London EC1Y 4YX

LANG-MET DISTILLERS LIMITED

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LANG-MET DISTILLERS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The company was dormant throughout the year.

DIRECTORS

The directors who served during the year were:

A J Wallis
R H Ling

AUDITORS

The auditors, FW Stephens, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LANG-MET DISTILLERS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008**

PROVISION OF INFORMATION TO AUDITORS

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 20th May 2009 and signed on its behalf.



R H Ling
Secretary

LANG-MET DISTILLERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LANG-MET DISTILLERS LIMITED

We have audited the financial statements of Lang-Met Distillers Limited for the year ended 31 December 2008, set out on pages 5 to 6. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

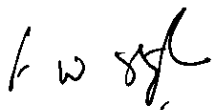
LANG-MET DISTILLERS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LANG-MET DISTILLERS LIMITED

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its results for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.



FW STEPHENS

Chartered Accountants and Registered Auditors

Third Floor

24 Chiswell Street

London

EC1Y 4YX

Date: 26th May, 2009.

LANG-MET DISTILLERS LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2008

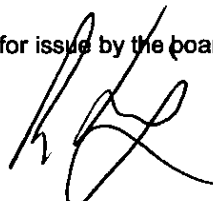
	Note	£	2008 £	£	2007 £
CURRENT ASSETS					
Debtors	3		28,500		28,500
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,500</u>		<u>28,500</u>
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Profit and loss account	5		<u>3,500</u>		<u>3,500</u>
SHAREHOLDERS' FUNDS			<u>28,500</u>		<u>28,500</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



A J Wallis
Director



R H Ling
Director

20th May 2009

The notes on page 6 form part of these financial statements.

LANG-MET DISTILLERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2. TAXATION

On the basis of these financial statements no provision has been made for corporation tax.

3. DEBTORS

	2008	2007
	£	£
Amounts owed by group undertakings	28,500	28,500

4. SHARE CAPITAL

	2008	2007
	£	£
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
25,000 Ordinary shares of £1 each	25,000	25,000

5. RESERVES

	Profit and loss account
	£
At 1 January 2008 and 31 December 2008	3,500

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is under the immediate control of Alcohols Limited and it considers W H Palmer & Co (Industries) Limited to be its ultimate parent company.

W H Palmer & Co (Industries) Limited prepares group financial statements and copies can be obtained from Charringtons House, The Causeway, Bishop's Stortford, Hertfordshire, CM23 2ER.