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Company Registration No. 03245314 (England and Wales)

RYAN LANGTON LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007



RYAN LANGTON LTD

COMPANY INFORMATION

Directors	Mr J K Fletcher T M Ryan
Secretary	T M Ryan
Company number	03245314
Registered office	Crane Hall London Road Ipswich Suffolk IP2 0AL
Accountants	Ensors Cardinal House 46 St Nicholas Street Ipswich IP1 1TT

RYAN LANGTON LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company during the year was the provision of financial services

Directors

The following directors have held office since 1 January 2007

Mr J K Fletcher

T M Ryan

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary Shares of £1 each	
	31 December 2007	1 January 2007
Mr J K Fletcher	250	250
T M Ryan	250	250

Directors' responsibilities

The directors are responsible for preparing 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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.

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

By order of the board



T M Ryan
Secretary

- 6 MAY 2008

RYAN LANGTON LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 £	2006 £
Turnover		189,096	172,981
Cost of sales		(4,651)	(5,413)
Gross profit		<u>184,445</u>	<u>167,568</u>
Administrative expenses		(162,141)	(154,732)
Other operating income		250	250
Operating profit	2	<u>22,554</u>	<u>13,086</u>
Other interest receivable and similar income	3	<u>1,115</u>	<u>532</u>
Profit on ordinary activities before taxation		<u>23,669</u>	<u>13,618</u>
Tax on profit on ordinary activities	4	(4,666)	(2,512)
Profit for the year	12	<u><u>19,003</u></u>	<u><u>11,106</u></u>

RYAN LANGTON LTD

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	6	2,514	2,902
Current assets			
Debtors	7	4,372	6,027
Cash at bank and in hand		38,315	25,737
		<u>42,687</u>	<u>31,764</u>
Creditors: amounts falling due within one year	8	<u>(16,814)</u>	<u>(13,264)</u>
Net current assets		<u>25,873</u>	<u>18,500</u>
Total assets less current liabilities		<u>28,387</u>	<u>21,402</u>
Provisions for liabilities	9	<u>(35)</u>	<u>(53)</u>
		<u>28,352</u>	<u>21,349</u>
Capital and reserves			
Called up share capital	11	1,000	1,000
Profit and loss account	12	27,352	20,349
Shareholders' funds		<u>28,352</u>	<u>21,349</u>

RYAN LANGTON LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2007

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

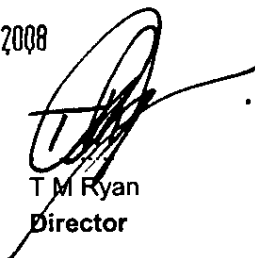
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on

- 6 MAY 2008



Mr J K Fletcher
Director



T M Ryan
Director

RYAN LANGTON LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

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 January 2007)

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

Office Equipment	20% Straight Line
Office Furniture	20% Straight Line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

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

2 Operating profit	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	1,134	1,209
Directors' emoluments	41,984	36,750

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2006 - 1)

RYAN LANGTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

3	Investment income	2007	2006
		£	£
	Bank interest	1,115	531
	Other interest	-	1
		<u>1,115</u>	<u>532</u>
4	Taxation	2007	2006
		£	£
	Domestic current year tax		
	U K corporation tax	4,684	2,529
		<u>4,684</u>	<u>2,529</u>
	Current tax charge		
		4,684	2,529
	Deferred tax		
	Deferred Tax	(18)	(17)
		<u>4,666</u>	<u>2,512</u>
5	Dividends	2007	2006
		£	£
	Ordinary final paid	<u>12,000</u>	<u>10,000</u>

Since the year end the company proposed a dividend of £20,000 (2006 £12,000)

RYAN LANGTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

6 Tangible fixed assets

	Office Equipment £	Office Furniture £	Total £
Cost			
At 1 January 2007	15,470	10,891	26,361
Additions	746	-	746
At 31 December 2007	16,216	10,891	27,107
Depreciation			
At 1 January 2007	12,876	10,583	23,459
Charge for the year	966	168	1,134
At 31 December 2007	13,842	10,751	24,593
Net book value			
At 31 December 2007	2,374	140	2,514
At 31 December 2006	2,594	308	2,902

7 Debtors

	2007 £	2006 £
Trade debtors	1,828	3,670
Other debtors	2,544	2,357
	4,372	6,027

8 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	1,732	1,296
Corporation tax	4,684	2,529
Other taxes and social security costs	2,054	1,692
Other creditors	1,073	1,073
Accruals and deferred income	7,271	6,674
	16,814	13,264

RYAN LANGTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

9 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 January 2007	53
Profit and loss account	(18)
	<u>35</u>
Balance at 31 December 2007	<u>35</u>

The deferred tax liability is made up as follows.

	2007 £	2006 £
Accelerated capital allowances	<u>35</u>	<u>53</u>

10 Pension costs

Defined contribution

	2007 £	2006 £
Contributions payable by the company for the year	<u>2,581</u>	<u>2,735</u>

11 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>

RYAN LANGTON LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2007	20,349
Profit for the year	19,003
Dividends paid	(12,000)
Balance at 31 December 2007	<u>27,352</u>

13 Financial commitments

At 31 December 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2008

	2007 £	2006 £
Operating leases which expire Between two and five years	<u>51,000</u>	<u>51,000</u>

14 Control

There is no ultimate controlling party

15 Related party transactions

The company is influenced by Ryan Insurance Group Limited. During the year the company paid rent of £51,000 (2006 £51,000) to Ryan Insurance Group Limited.