

REGISTRAR'S COPY

**RAIPEC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**  
**COMPANY NUMBER 4273156 (England and Wales)**

SATURDAY



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"AUFX449X"

25/10/2008

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COMPANIES HOUSE

**RAIPEC LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007**

	<b>Note</b>	<b>2007</b>	<b>2006</b>
<b>Fixed assets</b>			
Tangible assets	2	7088	11704
<b>Current assets</b>			
Stocks	1d	59649	52414
Debtors		39389	35266
Cash at bank and in hand		<u>25263</u>	<u>2</u>
		124301	87682
<b>Creditors</b>	3		
(amounts falling due within one year)		<u>( 100818)</u>	<u>( 95249)</u>
<b>Net current assets (liabilities)</b>		<u>23483</u>	<u>( 7567)</u>
<b>Total assets less current liabilities</b>		30571	4137
<b>Creditors</b>	3		
(amounts falling due after more than one year)		<u>( 55604)</u>	<u>( 3328)</u>
<b>Net assets (liabilities)</b>		<u>£( 25033)</u>	<u>£ 809</u>

**RAIPEC LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007 (Continued)**

	Note	2007	2006
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		( 25133)	709
<b>Shareholders' funds (deficiency)</b>		<u>£( 25033)</u>	<u>£ 809</u>

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) the members have not required the company to obtain an audit of the financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985, and
- (c) that I acknowledge my responsibilities for,
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 loss for the year ended 31 December 2007 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of this Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 24 October 2008 and signed on its behalf

**C P RICHARDS**



**Director**

The notes on pages 3 to 5 form part of these accounts.

**RAIPEC LIMITED**  
**NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**1 Accounting policies**

**a) Basis of financial statements**

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

**b) Turnover**

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

**c) Depreciation**

Provision for depreciation has been made at the following annual rates on the written down values on a basis consistent with the previous year

Equipment	20% Straight line
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**d) Stocks and work in progress**

Stocks and work in progress have been valued at the lower of cost and net realisable value, in respect of work in progress and finished goods cost includes a relevant proportion of overheads according to the stage of completion

**e) Deferred taxation**

No provision has been made for deferred taxation as no timing differences are expected between the recognition of gains and losses in the financial statements and their recognition for corporation tax purposes.

**f) Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Profit and Loss Account as incurred.

**RAIPEC LIMITED**  
**NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)**

**2 Fixed assets - Tangible**

	<b>Equipment</b>
<b>Cost</b>	
At 1 January 2007 and 31 December 2007	£ <u>23076</u>
<b>Depreciation</b>	
At 1 January 2007	11373
Charge for the year	<u>4615</u>
At 31 December 2007	£ <u>15988</u>
<b>Net 31 December 2007</b>	£ <u>7088</u>
Net 31 December 2006	£ <u>11704</u>

**3 Creditors**

With the exception of the bank loans all creditors are payable within five years of the balance sheet date. The bank loans are secured by personal guarantees given by the director. The aggregate amount of the bank loans repayable after more than five years is as follows:-

	<b>2007</b>	<b>2006</b>
Repayable by instalments	£ <u>10841</u>	<u>-</u>

**4 Share capital**

Authorised, allotted, issued and fully paid		
100 ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>

There have been no changes during the year.

**RAIPEC LIMITED**  
**NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)**

**5 Controlling party**

The controlling party is C P Richards by virtue of his ownership of 100% of the issued share capital of the company.

**6 Going concern**

The financial statements have been prepared on a going concern basis. In the opinion of the director this is appropriate because they have undertaken to continue to support the company. The director's current accounts are interest free and unsecured, and the directors will not withdraw these funds in the forthcoming year. The company is also dependent on the continued support of the bank. The directors have undertaken to introduce further funds if the need arises.

The director expects, therefore, that the company will be able to meet its liabilities as they fall due.

If the company was unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.