

REGISTRAR'S COPY

RAIPEC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
COMPANY NUMBER 4273156 (England and Wales)



RAIPEC LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	2005	2004
Fixed assets		
Tangible assets	9385	5880
Current assets		
Stocks	50231	21090
Debtors	12614	29364
Cash at bank	<u>2075</u>	<u>-</u>
	64920	50454
Creditors		
(amounts falling due within one year)	<u>76654</u>	<u>51775</u>
Net current liabilities	(11734)	(1321)
Total assets less current liabilities	(2349)	4559
Creditors		
(amounts falling due after more than one year)	(4938)	(6682)
Net liabilities	<u>£(7287)</u>	<u>£(2123)</u>
Capital and reserves		
Called up share capital	100	100
Profit and loss account	<u>(7387)</u>	<u>(2223)</u>
Shareholders' deficiency	<u>£(7287)</u>	<u>£(2123)</u>

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

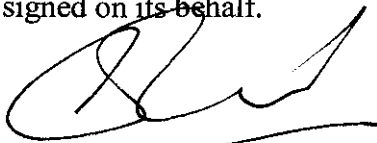
- (a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) the members have not required the company to obtain an audit of the financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985; and

RAIPEC LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005 (Continued)

(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 2005 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 18 October 2006 and signed on its behalf.



C P RICHARDS

Director

The notes on pages 3 and 4 form part of these accounts.

RAIPEC LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

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 2005).

b) Turnover

Turnover comprises the invoiced 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 cost, on a basis consistent with the previous year:

Plant and furniture	20%
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d) Stocks and work in progress

Stocks and work in progress have been valued by the director at the lower of cost and net realisable value making due allowance for obsolete and slow moving stocks on a basis consistent with the previous period. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

RAIPEC LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)

2 Fixed assets - Plant and furniture

Cost

At 1 January 2005	9409
Additions	6734
At 31 December 2005	<u>£ 16143</u>

Depreciation

At 1 January 2005	3529
Charge for the year	3229
At 31 December 2005	<u>£ 6758</u>

Net 31 December 2005	<u>£ 9385</u>
Net 31 December 2004	<u>£ 5880</u>

3 Share capital

2005 2004

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

4 Related parties

The controlling party during the year was Mrs D Richards up to 3 May 2005 and then C P Richards from that date, by virtue of their ownership of 100% of the issued share capital of the company.

5 Creditors

All creditors are payable within one year of the balance sheet date with the exception of the bank loan, of which £4938 is repayable between one and five years.

6 Going concern

The financial statements have been prepared on a going concern basis. In the opinion of the director this is appropriate because he has undertaken to continue to support the company. The director's current account is interest free and unsecured, and the director will not withdraw these funds in the forthcoming year. The company is also dependent on the continued support of the bank. The director has 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.