

REGISTRAR'S COPY

**RAIPEC LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD FROM
21 AUGUST 2001 TO 31 DECEMBER 2002
COMPANY NUMBER 4273156 (England and Wales)**



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RAIPEC LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

Fixed assets

Tangible assets	5393
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Current assets

Stocks	7478
Debtors	<u>5381</u>
	12859

Current liabilities

(amounts falling due within one year)	<u>11500</u>
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Net current assets	<u>1359</u>
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Total assets less current liabilities	6752
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Creditors

(amounts falling due after more than one year)	(<u>4167</u>)
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Net assets	<u>£ 2585</u>
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Capital and reserves

Called up share capital	100
Profit and loss account	<u>2485</u>

Shareholders' funds	<u>£ 2585</u>
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In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the period 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 period from 20 August 2001 to 31 December 2002 in accordance with Section 249B(2); and

RAIPEC LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002 (Continued)

(c) that I acknowledge my responsibilities for;

- (i) ensuring that the company keeps accounting records which comply with Section 221, 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 period and of its profit for the period from 20 August 2001 to 31 December 2002 and which otherwise comply with the provisions of the Companies Act 1985 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 7 April 2003 and signed on its behalf.

MRS D 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 PERIOD FROM 20 AUGUST 2001 TO 31 DECEMBER 2002

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 June 2002).

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 .

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. 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 because, in the opinion of the director, no material liability is expected to arise in the foreseeable future on timing differences between profits stated in the financial statements and profits computed for taxation purposes.

RAIPEC LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD FROM 20 AUGUST 2001 TO 30 DECEMBER 2002 (Continued)

2 Fixed assets - Plant and furniture

Cost

Additions	5867
At 31 December 2002	£ <u>5867</u>

Depreciation

Charge for the period	474
At 31 December 2002	£ <u>474</u>

Net 31 December 2002	£ <u>5393</u>
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3 Share capital

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