

RALVERN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1997

Registered number: 02765076

ROSTANCE MCLINTOCK & CO
CHARTERED ACCOUNTANTS
Wolverhampton



RALVERN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th September 1997

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RALVERN LIMITED
 ABBREVIATED BALANCE SHEET
 at 30th September 1997

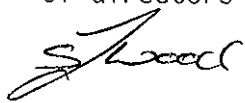
	Note	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		12,377		14,646
Current assets					
Stocks		33,849		20,650	
Debtors		14,458		20,615	
Cash at bank and in hand		683		698	
		<u>48,990</u>		<u>41,963</u>	
Creditors: amounts falling due within one year	3	(73,100)		(73,377)	
Net current liabilities			(24,110)		(31,414)
Total assets less current liabilities			<u>(11,733)</u>		<u>(16,768)</u>
Creditors: amounts falling due after more than one year	3		-		(2,933)
			<u>(11,733)</u>		<u>(19,701)</u>
Capital and reserves					
Called up share capital	4		100		2
Profit and loss account			(11,833)		(19,703)
Total shareholders' funds			<u>(11,733)</u>		<u>(19,701)</u>

The directors consider that for the year ended 30th September 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 7th April 1998 and signed on its behalf by:



S.J. Wood
 Director

RALVERN LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

RALVERN LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1st October 1996	26,461
Additions	1,500
30th September 1997	<u>27,961</u>
Depreciation	
1st October 1996	11,815
Charge for year	3,769
30th September 1997	<u>15,584</u>
Net book amount	
30th September 1997	<u>12,377</u>
1st October 1996	<u>14,646</u>

3 Creditors

Creditors includes 'secured creditors' amounting to £2,908 (1996 - £5,791).

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>