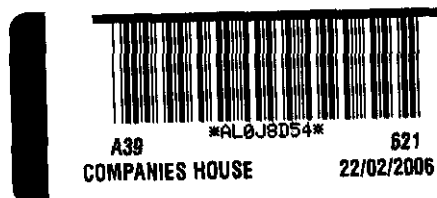


REGISTERED NUMBER: 760309 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2005

FOR

RAY CAT LIMITED



RAY CAT LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

RAY CAT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2005

DIRECTORS:	D. M. Taylor R. F. Taylor B. Taylor
SECRETARY:	B. Taylor
REGISTERED OFFICE:	Exhall Works Blackhorse Road Exhall Coventry CV7 9FW
REGISTERED NUMBER:	760309 (England and Wales)
ACCOUNTANTS:	McCranor Kirby Smale Limited Clifford House 38-44 Binley Road Coventry West Midlands CV3 1JA
BANKERS:	National Westminster Bank Plc. P. O. Box No: 304 519 Foleshill Road Coventry CV3 5ZZ

RAY CAT LIMITED

**ABBREVIATED BALANCE SHEET
30TH APRIL 2005**

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	2		491,771		452,546
Investments	3		7,662		7,662
			<u>499,433</u>		<u>460,208</u>
CURRENT ASSETS					
Debtors		975,256		609,843	
Cash at bank		220,911		723,330	
		<u>1,196,167</u>		<u>1,333,173</u>	
CREDITORS					
Amounts falling due within one year		132,789		297,429	
		<u>132,789</u>		<u>297,429</u>	
NET CURRENT ASSETS			<u>1,063,378</u>		<u>1,035,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,562,811</u>		<u>1,495,952</u>
CAPITAL AND RESERVES					
Called up share capital	4		14,245		14,245
Capital redemption reserve			1,582		1,582
Profit and loss account			1,546,984		1,480,125
			<u>1,562,811</u>		<u>1,495,952</u>
SHAREHOLDERS' FUNDS			<u>1,562,811</u>		<u>1,495,952</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

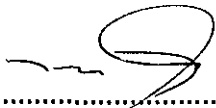
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

RAY CAT LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH APRIL 2005

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



.....
D. M. Taylor - Director

Approved by the Board on^{17th February}.....2006

RAY CAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

Depreciation

Depreciation has been provided to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land	No depreciation
Freehold buildings	2% to 10% per annum of cost
Plant and machinery	12 1/2% to 20% per annum of cost
Fixtures and fittings	20% per annum of cost
Computer equipment	33% per annum of cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Group financial statements

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2004	566,982
Additions	98,520
	<hr/>
At 30th April 2005	665,502
	<hr/>
DEPRECIATION	
At 1st May 2004	114,436
Charge for year	59,295
	<hr/>
At 30th April 2005	173,731
	<hr/>
NET BOOK VALUE	
At 30th April 2005	491,771
	<hr/>
At 30th April 2004	452,546
	<hr/>

RAY CAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30TH APRIL 2005

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st May 2004	
and 30th April 2005	<u>7,662</u>
NET BOOK VALUE	
At 30th April 2005	<u>7,662</u>
At 30th April 2004	<u>7,662</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Taylorite Moulding Company Limited

Nature of business: Plastic moulders

	% holding	2005 £	2004 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(39,377)	10,668
(Loss)/Profit for the year		<u>(50,045)</u>	<u>7,512</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
15,827	Ordinary	£1	<u>15,827</u>	<u>15,827</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
14,245	Ordinary	£1	<u>14,245</u>	<u>14,245</u>

RAY CAT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2005**

5. TRANSACTIONS WITH DIRECTORS

Mr D. M. Taylor was a director and shareholder of Midd Engineering (Coventry) Limited throughout the year. During the year goods and services were sold to that company on normal commercial terms. At 30th April 2005 there was a balance due from that company of £284,939.

Directors' current account balances were as follows:-

	30th April 2005 £	Maximum overdrawn in year £	
D. M. Taylor	(£148,809)	(£156,084)	4th February 2005
R. F. Taylor	(£104,910)	(£104,910)	30th April 2005

The overdrawn current accounts were repaid by the directors on 30th January 2006.

6. SUBSIDIARY UNDERTAKINGS

The company has a 100% holding in Taylorite Moulding Company Limited, a company incorporated in England and Wales.