

REGISTERED NUMBER: 760309 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2001

FOR

RAY CAT LIMITED



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RAY CAT LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2001**

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RAY CAT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2001

DIRECTORS:	D. M. Taylor R. F. Taylor B. Taylor A. J. Griggs
SECRETARY:	B. Taylor
REGISTERED OFFICE:	Exhall Works Blackhorse Road Exhall Coventry CV7 9FW
REGISTERED NUMBER:	760309 (England and Wales)
AUDITORS:	McCranors Limited Registered Auditors Clifford House 40-44 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

**REPORT OF THE INDEPENDENT AUDITORS TO
RAY CAT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30th April 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

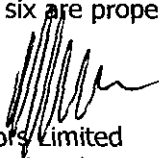
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



McCranors Limited
Registered Auditors
Clifford House
40-44 Binley Road
Coventry
West Midlands
CV3 1JA

Dated: 12th February 2002

RAY CAT LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		804,247		877,243
Investments	3		7,662		7,662
			<u>811,909</u>		<u>884,905</u>
CURRENT ASSETS:					
Debtors	4	302,078		362,476	
CREDITORS: Amounts falling due within one year	5	<u>253,865</u>		<u>353,589</u>	
NET CURRENT ASSETS:			<u>48,213</u>		<u>8,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			860,122		893,792
CREDITORS: Amounts falling due after more than one year	5		(77,855)		(105,454)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(63)</u>		<u>(12,902)</u>
			<u>£782,204</u>		<u>£775,436</u>
CAPITAL AND RESERVES:					
Called up share capital	6		14,245		14,245
Capital redemption reserve			1,582		1,582
Profit and loss account			<u>766,377</u>		<u>759,609</u>
SHAREHOLDERS' FUNDS:			<u>£782,204</u>		<u>£775,436</u>

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

ON BEHALF OF THE BOARD:



D. M. Taylor - DIRECTOR

Approved by the Board on 12th February 2002

The notes form part of these financial statements

RAY CAT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2001

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 March 2000).

Turnover

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

None of the company's turnover related to exports (2000 : 0.5%)

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
Motor vehicles	25% per annum of cost
Computer equipment	33% per annum of cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates both a contributory and non-contributory pension scheme to provide retirement benefits for selected employees. Contributions have been charged to the profit and loss account as paid.

Group financial statements

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

RAY CAT LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2001**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st May 2000	978,097
Disposals	(78,495)
	<u>899,602</u>
At 30th April 2001	<u>899,602</u>
DEPRECIATION:	
At 1st May 2000	100,854
Charge for year	31,078
Eliminated on disposals	(36,577)
	<u>95,355</u>
At 30th April 2001	<u>95,355</u>
NET BOOK VALUE:	
At 30th April 2001	<u>804,247</u>
At 30th April 2000	<u>877,243</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st May 2000 and 30th April 2001	<u>7,662</u>
NET BOOK VALUE:	
At 30th April 2001	<u>7,662</u>
At 30th April 2000	<u>7,662</u>

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

Taylorite Moulding Company Limited

Nature of business: Plastic moulders

	%
Class of shares:	holding
Ordinary	100.00

	2001	2000
	£	£
Aggregate capital and reserves	290,131	391,816
Loss for the year	<u>(101,685)</u>	<u>(10,289)</u>

4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2001	2000
	£	£
Other debtors	<u>77,487</u>	<u>107,392</u>

RAY CAT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2001

5. CREDITORS

The following secured debts are included within creditors:

	2001 £	2000 £
Bank overdrafts	32,352	102,491
Bank loans	82,594	93,282
	<u>114,946</u>	<u>195,773</u>

Creditors include the following debts falling due in more than five years:

	2001 £	2000 £
Repayable by instalments		
Bank loans	<u>10,824</u>	<u>28,028</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001 £	2000 £
15,827	Ordinary	£1	<u>15,827</u>	<u>15,827</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001 £	2000 £
14,245	Ordinary	£1	<u>14,245</u>	<u>14,245</u>

7. SUBSIDIARY UNDERTAKINGS

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