

Registered Number 03443431

RAY ENGINEERING COMPANY LIMITED

Abbreviated Accounts

31 December 2008

RAY ENGINEERING COMPANY LIMITED

Registered Number 03443431

Balance Sheet as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible	2	84,667	98,989
Total fixed assets		84,667	98,989
Current assets			
Stocks		395,034	351,389
Debtors		430,341	413,465
Cash at bank and in hand		20,844	14,846
Total current assets		846,219	779,700
Prepayments and accrued income (not expressed within current asset sub-total)		199,491	150,444
Creditors: amounts falling due within one year	3	(1,288,490)	(1,177,675)
Net current assets		(242,780)	(247,531)
Total assets less current liabilities		(158,113)	(148,542)
Creditors: amounts falling due after one year		(246,088)	(202,160)
Accruals and deferred income		(42,285)	(37,812)
Total net Assets (liabilities)		(446,486)	(388,514)
Capital and reserves			
Called up share capital		222,000	222,000
Profit and loss account		(668,486)	(610,514)
Shareholders funds		(446,486)	(388,514)

- a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 29 October 2009

And signed on their behalf by:
Anthony Edward Swash, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31
December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

S/T leasehold property	20.00% Straight Line
Plant & machinery	25.00% Straight Line
Motor Vehicles	25.00% Straight Line
Computer equipment	33.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 December 2007	699,175
additions	29,512
disposals	
revaluations	
transfers	
At 31 December 2008	<u>728,687</u>
Depreciation	
At 31 December 2007	600,186
Charge for year	43,834
on disposals	
At 31 December 2008	<u>644,020</u>
Net Book Value	
At 31 December 2007	98,989
At 31 December 2008	<u>84,667</u>

3 Creditors: amounts falling due within one year

	2008	2007
	£	£
Bank loans	378,237	268,754
Trade creditors	406,671	327,539
Other creditors	472,451	552,137
Taxation and Social Security	<u>31,131</u>	<u>29,245</u>
	1,288,490	1,177,675

3 Share capital

Included within other creditors due within one year is £453,000 (2007:£453,000) in respect of cumulative preference shares. The preference shares which were issued at par do not carry any voting rights except on

preference shares. The preference shares which were issued at par do not carry any voting rights except on the occurrence of Special Circumstances as set out in the Articles of Association. Under the Articles of Association the Cumulative Preference Shares are redeemable at par in four annual instalments of £113,250 commencing 31 December 2001. No shares have been redeemed to date. Preference Shareholders are entitled to receive dividends of 10.5% per annum on the par value of these shares on a cumulative basis; the dividends are payable on 31 March and 30 September each year. On winding up, the Preference Shareholders rank above Ordinary Shareholders.