

**REGISTRAR'S
COPY**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007
FOR
GEORGE RAE BURN (MINERALS) LTD**

THURSDAY



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31/01/2008

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COMPANIES HOUSE

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DIRECTORS:

J M Raeburn
D G Raeburn

SECRETARY:

J M Raeburn

REGISTERED OFFICE:

East Avenue
Priestfield Industrial Estate
Blantyre
G72 0JB

REGISTERED NUMBER:

098000 (Scotland)

AUDITORS:

Bannerman Johnstone Maclay
Chartered Accountants
and Registered Auditor
213 St Vincent Street
Glasgow
G2 5QY

BANKERS:

Bank of Scotland
PO Box 18
41 Princes Mall
East Kilbride
G74 1LA

SOLICITORS:

DLA
249 West George Street
Glasgow
G2 4RB

**REPORT OF THE INDEPENDENT AUDITORS TO
GEORGE RAEBURN (MINERALS) LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

BANNERMAN JOHNSTONE MACLAY

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of George Raeburn (Minerals) Ltd for the year ended 31st March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

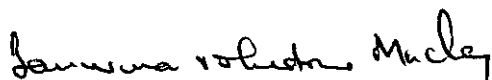
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Bannerman Johnstone MacLay
Chartered Accountants
and Registered Auditor
213 St Vincent Street
Glasgow
G2 5QY

31st January 2008

GEORGE RAE BURN (MINERALS) LTD

ABBREVIATED BALANCE SHEET
31ST MARCH 2007

BANNERMAN JOHNSTONE MACLAY

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,044,606	1,009,981
CURRENT ASSETS			
Stocks		582,838	689,665
Debtors		1,169,963	1,098,433
Cash at bank		112,584	
		<u>1,865,385</u>	<u>1,788,098</u>
CREDITORS			
Amounts falling due within one year		<u>535,462</u>	<u>527,514</u>
NET CURRENT ASSETS		<u>1,329,923</u>	<u>1,260,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,374,529</u>	<u>2,270,565</u>
CREDITORS			
Amounts falling due after more than one year		(180,595)	(122,845)
PROVISIONS FOR LIABILITIES			<u>(12,000)</u>
NET ASSETS		<u><u>2,193,934</u></u>	<u><u>2,135,720</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account		<u>2,093,934</u>	<u>2,035,720</u>
SHAREHOLDERS' FUNDS		<u><u>2,193,934</u></u>	<u><u>2,135,720</u></u>

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

The financial statements were approved by the Board of Directors on 31st January 2008 and were signed on its behalf by



J M Raeburn Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life

Plant and machinery etc	15% on cost and 20% on cost
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Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

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 a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006	2,665,019
Additions	358,150
Disposals	(329,487)
At 31st March 2007	<u>2,693,682</u>
DEPRECIATION	
At 1st April 2006	1,655,039
Charge for year	210,318
Eliminated on disposal	(216,281)
At 31st March 2007	<u>1,649,076</u>
NET BOOK VALUE	
At 31st March 2007	<u>1,044,606</u>
At 31st March 2006	<u>1,009,980</u>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value £1	2007 £	2006 £
100,000	Ordinary shares		<u>100,000</u>	<u>100,000</u>

4 CONTROL

The company is controlled by the directors, J M Raeburn and D G Raeburn