

REGISTRAR'S COPY

**RAIPEC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
COMPANY NUMBER 4273156 (England and Wales)**

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RAIPEC LIMITED
YEAR ENDED 31 DECEMBER 2009
ACCOUNTANT'S REPORT TO THE DIRECTORS

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Raipec Limited for the year ended 31 December 2009, as set out on pages 2 to 6, which comprise balance sheet and notes to the abbreviated accounts from the Company's accounting records and from information and explanations you have given us

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //accaglobal com/factsheet163](http://accaglobal.com/factsheet163)

27 SEPTEMBER 2010

SAFFRON WALDEN
ESSEX



BENTEN & CO
CHARTERED CERTIFIED ACCOUNTANTS

RAIPEC LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2009
COMPANY NUMBER 04273156 (England and Wales)

	Note	2009	2008
Fixed assets			
Tangible assets	2	1387	4120
Current assets			
Stocks	1d	61302	67289
Debtors		35134	33487
Cash at bank and in hand		<u>2</u>	<u>2</u>
		96438	100778
Creditors	3		
(amounts falling due within one year)		<u>(124628)</u>	<u>(106222)</u>
Net current liabilities		<u>(28190)</u>	<u>(5444)</u>
Total assets less current liabilities		<u>(26803)</u>	<u>(1324)</u>
Creditors	3		
(amounts falling due after more than one year)		<u>(36180)</u>	<u>(46822)</u>
Net liabilities		<u>£(62983)</u>	<u>£(48146)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		<u>(63083)</u>	<u>(48246)</u>
Shareholders' deficiency		<u>£(62983)</u>	<u>£(48146)</u>

RAIPEC LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2009 (Continued)
COMPANY NUMBER 04273156 (England and Wales)

For the year ending 31 December 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476,
- (ii) The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

These accounts were approved and authorised for issue by the board on 27 September 2010 and signed on its behalf



C P RICHARDS

Director

The notes on pages 4 to 6 form part of these accounts

RAIPEC LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the same accounts.

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

b) Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

c) Depreciation

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

Equipment	20% Straight line
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d) Stocks and work in progress

Stocks and work in progress have been valued at the lower of cost and net realisable value, in respect of work in progress and finished goods cost includes a relevant proportion of overheads according to the stage of completion.

e) Deferred taxation

No provision has been made for deferred taxation as no timing differences are expected between the recognition of gains and losses in the financial statements and their recognition for corporation tax purposes.

f) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Profit and Loss Account as incurred.

RAIPEC LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009 (Continued)

2 Fixed assets - Tangible

	Equipment
Cost	
At 1 January 2009 and 31 December 2009	£ <u>23076</u>
Depreciation	
At 1 January 2009	18956
Charge for the year	<u>2733</u>
At 31 December 2009	£ <u>21689</u>
Net 31 December 2009	£ <u>1387</u>
Net 31 December 2008	£ <u>4120</u>

3 Creditors

All creditors are payable within five years of the balance sheet date. The bank loans are secured by personal guarantees given by the director.

	2009	2008
Repayable by instalments	<u>-</u>	£ <u>9364</u>

4 Share capital

Authorised, allotted, issued and fully paid
 100 ordinary shares of £1 each

£ <u>100</u>	£ <u>100</u>
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There have been no changes during the year

RAIPEC LIMITED
NOTES ACCOMPANYING AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009 (Continued)

5 Controlling party

The controlling party is C P Richards by virtue of his ownership of 100% of the issued share capital of the company

6 Going concern

The financial statements have been prepared on a going concern basis. In the opinion of the director this is appropriate because they have undertaken to continue to support the company. The director's current accounts are interest free and unsecured, and the directors will not withdraw these funds in the forthcoming year. The company is also dependent on the continued support of the bank. The directors have undertaken to introduce further funds if the need arises.

The director expects, therefore, that the company will be able to meet its liabilities as they fall due.

If the company was unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.