

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 30 APRIL 1998 TO 30 JUNE 1999
FOR
RAWMAT (1998) LIMITED



RAWMAT (1998) LIMITED
COMPANY INFORMATION
FOR THE PERIOD 30 APRIL 1998 TO 30 JUNE 1999

DIRECTORS:	Mr S J Hill Mr D J Urquhart Mr D Campbell
SECRETARY:	D J Urquhart
REGISTERED OFFICE:	5 Trinity Street Grimsby North East Lincolnshire DN31 3AN
REGISTERED NUMBER:	3555620 (England and Wales)
AUDITORS:	Harrison and Co Chartered Accountants 531 Denby Dale Road West Calder Grove Wakefield WF4 3ND
BANKERS:	National Westminster Bank Plc PO Box 200 Grimsby DN31 3XA
SOLICITORS:	Wilkin Chapman PO Box 16 Town Hall Square Grimsby DN31 1HE

RAWMAT (1998) LIMITED

**REPORT OF THE AUDITORS TO
RAWMAT (1998) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the period ended 30 June 1999 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 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 five are properly prepared in accordance with those provisions.



Harrison and Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
WF4 3ND

Dated: 27th August 1999

RAWMAT (1998) LIMITED

**ABBREVIATED BALANCE SHEET
30 JUNE 1999**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		118,718
CURRENT ASSETS:			
Stocks		92,040	
Debtors		165,257	
Cash in hand		40	
		<hr/>	
		257,337	
CREDITORS: Amounts falling due within one year		<hr/>	
		254,702	
NET CURRENT ASSETS:			<hr/>
			2,635
TOTAL ASSETS LESS CURRENT LIABILITIES:			<hr/>
			121,353
CREDITORS: Amounts falling due after more than one year			<hr/>
			96,391
			<hr/>
			<u>£24,962</u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			24,862
			<hr/>
Shareholders' funds			<u>£24,962</u>

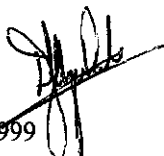
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mr S J Hill - DIRECTOR



Mr D J Urquhart - DIRECTOR



Approved by the Board on 27th August 1999

The notes form part of these financial statements

RAWMAT (1998) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 30 APRIL 1998 TO 30 JUNE 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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 estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

2. TANGIBLE FIXED ASSETS

	Improvem- ents to property	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£	£
COST:					
Additions	53,198	74,501	1,118	800	129,617
At 30 June 1999	53,198	74,501	1,118	800	129,617
DEPRECIATION:					
Charge for period	-	10,408	224	267	10,899
At 30 June 1999	-	10,408	224	267	10,899
NET BOOK VALUE:					
At 30 June 1999	53,198	64,093	894	533	118,718

RAWMAT (1998) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 30 APRIL 1998 TO 30 JUNE 1999

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
1,000	Ordinary shares	£1	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
100	Ordinary shares	£1	<u>100</u>

100 Ordinary shares shares of £1 each were allotted and fully paid for cash at par during the period.