

**RASKELF LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2006**

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COMPANIES HOUSE

**WALTER DAWSON & SON**

**Chartered Accountants**

7 Wellington Road East  
Dewsbury  
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**RASKELF LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
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RASKELF LIMITED  
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2006

		<u>2006</u>		<u>2005</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Intangible Assets	2		4,082		1,800
Tangible Assets	3		20,491		17,232
			<u>24,573</u>		<u>19,032</u>
<u>CURRENT ASSETS</u>					
Stock		29,442		22,189	
Debtors		17,473		2,878	
Cash at Bank		26,570		40,056	
		<u>73,485</u>		<u>65,123</u>	
<u>CREDITORS: Amounts Falling Due</u>					
Within One Year	4	(85,908)		(64,446)	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			<u>(12,423)</u>		<u>677</u>
<u>TOTAL ASSETS LESS CURRENT</u>					
<u>LIABILITIES</u>			<u>12,150</u>		<u>19,709</u>
<u>PROVISION FOR LIABILITIES</u>					
Deferred Taxation			(1,135)		(1,148)
			<u>11,015</u>		<u>18,561</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	5		2		2
Profit and Loss Account			11,013		18,559
			<u>11,015</u>		<u>18,561</u>

For the year ended 31st March 2006, the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Subsection 2 of Section 249B of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and preparing financial statements 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 loss for the financial year in accordance with the requirements of Section 226A and the Act, and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the company.

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

These abbreviated financial statements were approved and authorised for issue by the Board of Directors on 24th December 2006 and signed on their behalf by:

Mrs. Elizabeth Colleran

Mr. Alan Colleran

DIRECTORS

RASKELF LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets :

Plant, Machinery, Fixtures & Fittings	25 % per annum on written down value
Motor Vehicles	25 % per annum on written down value

(c). Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d). Foreign Currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate in operation on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates. All revaluation differences and realised foreign exchange differences are taken to the profit and loss account.

(e). Intangible Fixed Assets

Goodwill and other intangible fixed assets have been capitalised and are amortised on a straight line basis over the estimated useful economic life of twenty years, which was chosen because the directors are of the opinion that this is the period over which the company will receive economic benefits from these assets.

(f). Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(g). Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

RASKELF LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2006

2. INTANGIBLE FIXED ASSETS

Total

£

Cost:

At 1st April 2005	2,400
Additions	3,843
At 31st March 2006	<u>6,243</u>

Amortisation:

At 1st April 2005	600
Charge for Year	1,561
At 31st March 2006	<u>2,161</u>

Net Book Value:

At 31st March 2006	<u>4,082</u>
At 31st March 2005	<u>1,800</u>

3. TANGIBLE FIXED ASSETS

Total

£

Cost:

At 1st April 2005	22,978
Additions	10,584
Disposals	(659)
At 31st March 2006	<u>32,903</u>

Depreciation:

At 1st April 2005	5,746
Disposals	(164)
Charge for Year	6,830
At 31st March 2006	<u>12,412</u>

Net Book Value:

At 31st March 2006	<u>20,491</u>
At 31st March 2005	<u>17,232</u>

RASKELF LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST MARCH 2006

4. CREDITORS

Creditors falling due within one year includes £15,824 (2005: £24,493) owed to the directors, Mrs. E. Colleran and Mr. A. Colleran.

5. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	2006	2005	2006	2005
	£	£	£	£
Ordinary Shares of £1 each	100	100	2	2
	100	100	2	2