

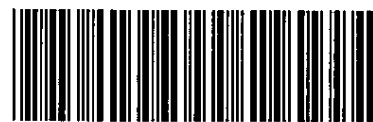
RASKELF LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2009

WALTER DAWSON & SON

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RASKELF LIMITED
ABBREVIATED FINANCIAL STATEMENTS
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RASKELF LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2009

		2009		2008	
	Note	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		5,500		3,615
Tangible Assets	3		48,329		48,646
			<u>53,829</u>		<u>52,261</u>
CURRENT ASSETS					
Stock		25,260		25,422	
Debtors		37,663		26,848	
Cash at Bank and in Hand		74,414		56,564	
		<u>137,337</u>		<u>108,834</u>	
CREDITORS: Amounts Falling Due Within One Year	4	<u>(137,846)</u>		<u>(103,378)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(509)</u>		<u>5,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,320</u>		<u>57,717</u>
CREDITORS: Amounts Falling Due After More Than One Year	4		(13,289)		(10,045)
PROVISION FOR LIABILITIES					
Deferred Taxation			(4,868)		(2,967)
			<u>35,163</u>		<u>44,705</u>
CAPITAL AND RESERVES					
Called Up Share Capital	5		2		2
Profit and Loss Account			35,161		44,703
			<u>35,163</u>		<u>44,705</u>

For the year ended 31st March 2009, 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 profit 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 23rd November 2009 and signed on their behalf by:

Mrs Elizabeth Colleran

Mr Alan Colleran

DIRECTORS

RASKELF LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2009

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 and 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). 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 four 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.

(e). Leases

Assets held under finance leases and hire purchase contracts and the related obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(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.

RASKELF LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES (continued)

(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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
<u>Cost:</u>	
At 1st April 2008	10,565
Additions	5,235
At 31st March 2009	<u>15,800</u>
<u>Amortisation:</u>	
At 1st April 2008	6,950
Charge for Year	3,350
At 31st March 2009	<u>10,300</u>
<u>Net Book Value:</u>	
At 31st March 2009	<u>5,500</u>
At 31st March 2008	<u>3,615</u>

3. TANGIBLE FIXED ASSETS

	Total
	£
<u>Cost:</u>	
At 1st April 2008	87,155
Additions	20,536
Disposals	(14,995)
At 31st March 2009	<u>92,696</u>
<u>Depreciation:</u>	
At 1st April 2008	38,509
Disposals	(10,250)
Charge for Year	16,109
At 31st March 2009	<u>44,368</u>
<u>Net Book Value:</u>	
At 31st March 2009	<u>48,329</u>
At 31st March 2008	<u>48,646</u>

RASKELF LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2009

4. CREDITORS

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
<u>Total Amount Payable by Instalments: Obligations</u>		
<u>Under Finance Leases and Hire Purchase Contracts</u>		
Due Within Five Years	21,986	14,681
Due After Five Years	--	--
	<u>21,986</u>	<u>14,681</u>

Creditors falling due within one year includes £42,877 (2008 : £35,128) owed to the directors, Mrs. Elizabeth Colleran and Mr. Alan Colleran.

5. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	100	100	2	2
	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>