

REGISTERED NUMBER: 00808708 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 1999
FOR
RAELWELL LIMITED



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COMPANIES HOUSE

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RAELWELL LIMITED

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for the Year Ended 31st August 1999**

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RAELWELL LIMITED
COMPANY INFORMATION
for the Year Ended 31st August 1999

DIRECTORS:	Mrs H G Bracewell Mrs R G Brown Mrs L G Mitford-Slade G J Mucklow R J Mucklow Mrs C G Payne
SECRETARY:	Mrs G. Mucklow
REGISTERED OFFICE:	1 Park Street Rowley Regis West Midlands B65 0LU
REGISTERED NUMBER:	00808708 (England and Wales)
AUDITORS:	F E Sidaway Son & Co Chartered Accountants Registered Auditors 5-6 Long Lane Rowley Regis West Midlands B65 OJA

RAELWELL LIMITED

**REPORT OF THE AUDITORS TO
RAELWELL 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 year ended 31st August 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

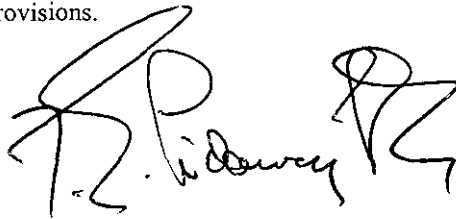
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.

A handwritten signature in black ink, appearing to read 'F E Sidaway', with a large, stylized flourish at the end.

F E Sidaway Son & Co
Chartered Accountants
Registered Auditors
5-6 Long Lane
Rowley Regis
West Midlands B65 0JA

Dated: 20th April 2000

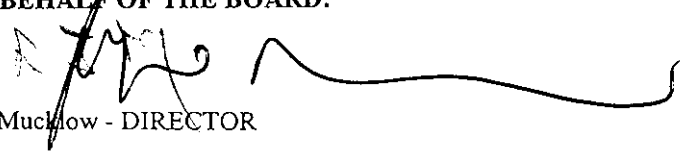
RAELWELL LIMITED

ABBREVIATED BALANCE SHEET
31st August 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		19,395		49,790
CURRENT ASSETS:					
Stocks		2,287,060		1,905,324	
Debtors		12,574		4,378	
		2,299,634		1,909,702	
CREDITORS: Amounts falling due within one year		1,582,269		1,321,256	
NET CURRENT ASSETS:			717,365		588,446
TOTAL ASSETS LESS CURRENT LIABILITIES:			£736,760		£638,236
CAPITAL AND RESERVES:					
Called up share capital	3		12,000		12,000
Share premium			19,957		19,957
Profit and loss account			704,803		606,279
Shareholders' funds			£736,760		£638,236

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:


R J Muchlow - DIRECTOR

Approved by the Board on 20th April 2000

The notes form part of these financial statements

RAELWELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st August 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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.

Motor vehicles - 25% on reducing balance

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.

Investments

Investments held as fixed assets are stated at cost less any provision for a permanent diminution in value.

Gross rentals

Gross rents have been included on a receipts basis.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 1998	123,800
Disposals	(49,829)
At 31st August 1999	<u>73,971</u>
DEPRECIATION:	
At 1st September 1998	74,010
Charge for year	6,465
Eliminated on disposals	(25,899)
At 31st August 1999	<u>54,576</u>
NET BOOK VALUE:	
At 31st August 1999	<u>19,395</u>
At 31st August 1998	<u>49,790</u>

RAELWELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31st August 1999

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999 £	1998 £
12,000	Ordinary	£1	<u>12,000</u>	<u>12,000</u>