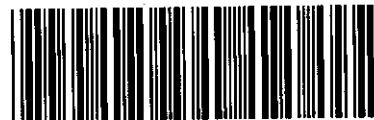


Abbreviated Accounts
for the Year Ended 31 August 2006
for
RAELWELL LIMITED

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COMPANIES HOUSE

RAELWELL LIMITED

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for the Year Ended 31 August 2006

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RAELWELL LIMITED

Company Information
for the Year Ended 31 August 2006

DIRECTORS:

Mrs H G Bracewell
Mrs R G Brown
Mrs L G Mitford-Slade
Mr G J Mucklow
Mr R J Mucklow
Mrs C G Playne

SECRETARY:

Mrs G Mucklow

REGISTERED OFFICE:

1 Park Street West
Rowley Regis
West Midlands
B65 0LU

REGISTERED NUMBER:

00808708 (England and Wales)

AUDITORS:

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

Report of the Independent Auditors to
Raelwell Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Raelwell Limited for the year ended 31 August 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

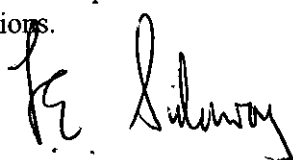
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

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

11 June 2007

RAELWELL LIMITED

Abbreviated Balance Sheet
31 August 2006

	Notes	2006 £	2005 £
CURRENT ASSETS			
Stocks		4,530,025	2,142,432
Debtors		2,937	196
Cash at bank		55,005	14,580
		<u>4,587,967</u>	<u>2,157,208</u>
CREDITORS			
Amounts falling due within one year		908,588	665,770
		<u>3,679,379</u>	<u>1,491,438</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,679,379</u>	<u>1,491,438</u>
CREDITORS			
Amounts falling due after more than one year	2	2,000,000	-
		<u>1,679,379</u>	<u>1,491,438</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	3	12,000	12,000
Share premium		19,957	19,957
Profit and loss account		1,647,422	1,459,481
		<u>1,679,379</u>	<u>1,491,438</u>
SHAREHOLDERS' FUNDS			

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

The financial statements were approved by the Board of Directors on 11 June 2007 and were signed on its behalf by:


Mr R J Mucklow - Director

The notes form part of these abbreviated accounts

RAELWELL LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2006

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 January 2005).

Turnover

Turnover represents the proceeds from sales of shares and accruing income on stocks.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Dividends

As a share dealer, dividends are included net of taxation.

2. CREDITORS

Creditors include the following debts falling due in more than five years:

	2006 £	2005 £
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>2,000,000</u>	<u>-</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
12,000	Ordinary	£1	<u>12,000</u>	<u>12,000</u>