REGISTERED NUMBER: 1123738 (England and Wales)

Abbreviated Accounts

for the Year Ended 31 December 2003

for

RAYTELL ELECTRICAL COMPANY LIMITED



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06/04/04

RAYTELL ELECTRICAL COMPANY LIMITED

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RAYTELL ELECTRICAL COMPANY LIMITED

Company Information
for the Year Ended 31 December 2003

DIRECTORS:	R K Bundock T Deacon B Calder
SECRETARY:	L Hunnisett
REGISTERED OFFICE:	9 Hampden Way Southgate London N14 5DJ
REGISTERED NUMBER:	1123738 (England and Wales)
AUDITORS:	Spencer Hyde & Company Registered Auditors 272 Regents Park Road London N3 3HN

Report of the Independent Auditors to
RAYTELL ELECTRICAL COMPANY LIMITED
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2003 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 accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Spencer Hyde & Company
Registered Auditors
272 Regents Park Road
London
N3 3HN

Date: 5th April 2004

RAYTELL ELECTRICAL COMPANY LIMITED

Abbreviated Balance Sheet
31 December 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		124,343		126,709
CURRENT ASSETS:					
Stocks		123,920		114,790	
Debtors		1,144,586		1,117,226	
Cash at bank		209,406		299,565	
		1,477,912		1,531,581	
CREDITORS: Amounts falling due within one year	3	423,176		555,758	
NET CURRENT ASSETS:			1,054,736		975,823
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1,179,079		£1,102,532
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			1,178,979		1,102,432
SHAREHOLDERS' FUNDS:			£1,179,079		£1,102,532

These abbreviated accounts 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 K Bundock - Director

Approved by the Board on 29.3.04

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 December 2003

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 June 2002).

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
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.

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.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	257,315
Additions	19,645
Disposals	(10,300)
At 31 December 2003	266,660
DEPRECIATION:	
At 1 January 2003	130,605
Charge for year	17,667
Eliminated on disposals	(5,955)
At 31 December 2003	142,317
NET BOOK VALUE:	
At 31 December 2003	124,343
At 31 December 2002	126,709

Notes to the Abbreviated Accounts for the Year Ended 31 December 2003

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts and finance leases	-	1,583

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary Shares	£1	100	100

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 December 2003:

	£
B Calder	
Balance outstanding at start of year	15,000
Balance outstanding at end of year	5,000
Maximum balance outstanding during year	15,000

The above loan is provided free of interest and an amount of £10,000 has been written-off during the year.

Rent for the company's premises in the amount of £30,400 (£30,400 -2002) was paid to the directors, Mr T Deacon and Mr R Bundock.