

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000
FOR
RAYMOND CHASE ENGINEERS LIMITED



RAYMOND CHASE ENGINEERS LIMITED

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FOR THE YEAR ENDED 29TH FEBRUARY 2000

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RAYMOND CHASE ENGINEERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29TH FEBRUARY 2000

DIRECTOR: J A Stokes

SECRETARY: Mrs Stokes

REGISTERED OFFICE: James Street
Newcastle
Staffordshire
ST5 0BX

REGISTERED NUMBER: 1697213 (England and Wales)

AUDITORS: Barringtons
Chartered Accountants
Registered Auditors
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

RAYMOND CHASE ENGINEERS LIMITED

REPORT OF THE AUDITORS TO
RAYMOND CHASE ENGINEERS 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 29th February 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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.

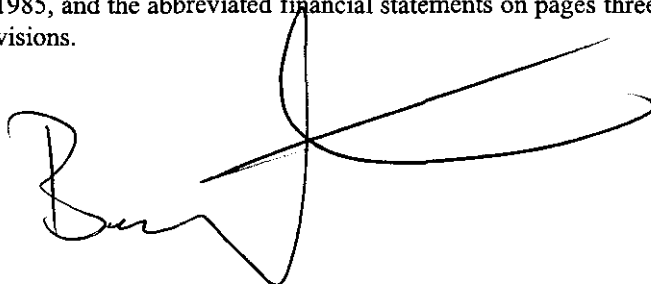
Basis of opinion

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.

Barringtons
Chartered Accountants
Registered Auditors
Richmond House
570-572 Etruria Road
BASFORD
Newcastle Staffs ST5 0SU



Dated:

18/8/00

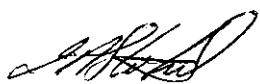
RAYMOND CHASE ENGINEERS LIMITED

ABBREVIATED BALANCE SHEET
29TH FEBRUARY 2000

	Notes	2000		1999	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		189,483		196,572
CURRENT ASSETS:					
Stocks		28,000		30,950	
Debtors		65,848		53,497	
Cash at bank and in hand		7,814		5,717	
		101,662		90,164	
CREDITORS: Amounts falling due within one year	3	109,678		129,201	
NET CURRENT LIABILITIES:			(8,016)		(39,037)
TOTAL ASSETS LESS CURRENT LIABILITIES:			181,467		157,535
CREDITORS: Amounts falling due after more than one year	3		(22,722)		(32,776)
PROVISIONS FOR LIABILITIES AND CHARGES:			(7,220)		(7,220)
			£151,525		£117,539
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			39,175		39,751
Profit and loss account			112,250		77,688
SHAREHOLDERS' FUNDS:			£151,525		£117,539

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:



J A Stokes - DIRECTOR

Approved by the Board on 21/07/2000

The notes form part of these financial statements

RAYMOND CHASE ENGINEERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and are in accordance with applicable accounting standards.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold land and buildings	- 2% on cost
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.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

RAYMOND CHASE ENGINEERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st March 1999	277,503
Additions	8,000
Disposals	(3,500)
At 29th February 2000	282,003
DEPRECIATION:	
At 1st March 1999	80,930
Charge for year	13,613
Eliminated on disposals	(2,023)
At 29th February 2000	92,520
NET BOOK VALUE:	
At 29th February 2000	189,483
At 28th February 1999	196,572

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	28,652	32,956
Hire purchase contracts	6,800	12,500
	35,452	45,456

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
50,000	Ordinary	£1	50,000	50,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	100	100