

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2002
FOR
RAYMOND CHASE ENGINEERS LIMITED



RAYMOND CHASE ENGINEERS LIMITED

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FOR THE YEAR ENDED 28TH FEBRUARY 2002

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RAYMOND CHASE ENGINEERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2002

DIRECTOR: J A Stokes

SECRETARY: Mrs A Stokes

REGISTERED OFFICE: James Street
Newcastle
Staffordshire
ST5 0BX

REGISTERED NUMBER: 1697213 (England and Wales)

ACCOUNTANTS: Barringtons (Newcastle) Limited
Chartered Accountants
Richmond House
570-572 Etruria Road
Basford
Newcastle Staffs ST5 0SU

RAYMOND CHASE ENGINEERS LIMITED**ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2002**

		28/2/02		28/2/01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		200,113		181,739
Investments	3		1		-
			<u>200,114</u>		<u>181,739</u>
CURRENT ASSETS:					
Stocks		14,250		15,000	
Debtors		113,845		71,990	
Investments		5,976		14,000	
Cash at bank and in hand		124,273		26,725	
		<u>258,344</u>		<u>127,715</u>	
CREDITORS: Amounts falling due within one year	4	156,808		109,905	
NET CURRENT ASSETS:			<u>101,536</u>		<u>17,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			301,650		199,549
CREDITORS: Amounts falling due after more than one year	4		(6,667)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(8,878)</u>		<u>(7,220)</u>
			<u>£286,105</u>		<u>£192,329</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			37,783		38,479
Profit and loss account			248,222		153,750
SHAREHOLDERS' FUNDS:			<u>£286,105</u>		<u>£192,329</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

RAYMOND CHASE ENGINEERS LIMITED

ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2002

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 *16/08/2002*

The notes form part of these financial statements

RAYMOND CHASE ENGINEERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2002

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
Computer equipment	- 33% 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 28TH FEBRUARY 2002

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION:	
At 1st March 2001	280,869
Additions	34,500
Disposals	(400)
At 28th February 2002	314,969
DEPRECIATION:	
At 1st March 2001	99,131
Charge for year	15,956
Eliminated on disposals	(231)
At 28th February 2002	114,856
NET BOOK VALUE:	
At 28th February 2002	200,113
At 28th February 2001	181,739

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
Additions	1
At 28th February 2002	1
NET BOOK VALUE:	
At 28th February 2002	1

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Raymond Chase Estates Limited

Nature of business: Dormant

	%
Class of shares:	holding
	100.00

4. **CREDITORS**

The following secured debts are included within creditors:

	28/2/02	28/2/01
	£	£
Hire purchase contracts	10,000	319

RAYMOND CHASE ENGINEERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2002

5. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	28/2/02	28/2/01
		value:	£	£
50,000	Ordinary	£1	50,000	50,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	28/2/02	28/2/01
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>