REGISTERED NUMBER: 1697213 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2003

FOR

RAYMOND CHASE ENGINEERS LIMITED

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COMPANIES HOUSE 21/11/03

RAYMOND CHASE ENGINEERS LIMITED

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RAYMOND CHASE ENGINEERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2003

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 2003

	Notes	28.2.03 £	28.2.03 £	28.2.02 £	28.2.02 £
FIXED ASSETS:					
Tangible assets	2		188,783		200,113
Investments	3		1		1
			188,784		200,114
CURRENT ASSETS:					
Stocks		13,775		14,250	
Debtors		113,063		113,845	
Investments		5,976		5,976	
Cash at bank and in hand		125,353		124,273	
		258,167		258,344	
CREDITORS: Amounts falling due within one year	4	96,665		156,808	
NET CURRENT ASSETS:			161,502		101,536
TOTAL ASSETS LESS CURRENT LIABILITIES:			350,286		301,650
CREDITORS: Amounts falling due after more than one year	4		(3,333)		(6,667)
PROVISIONS FOR LIABILITIES AND CHARGES:			(9,321)		(8,878)
			£337,632		£286,105
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			37,087		37,783
Profit and loss account			300,445		248,222
SHAREHOLDERS' FUNDS:			£337,632		£286,105

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 2003

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:

.....

J A Stokes - Director

Approved by the Board on 28th October 2003

The notes form part of these financial statements

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

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. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st March 2002	314,969
Additions	6,321
Disposals	(8,500)
At 28th February 2003	312,790
DEPRECIATION:	
At 1st March 2002	114,856
Charge for year	14,012
Eliminated on disposals	(4,861)
At 28th February 2003	124,007
NET BOOK VALUE:	
At 28th February 2003	188,783
At 28th February 2002	200,113

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st March 2002 and 28th February 2003	1
NET BOOK VALUE:	
At 28th February 2003	1
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: Property developers

Class of shares:	% holding
Ordinary	100.00

	31.5.02 £
Aggregate capital and reserves	(816)
Loss for the period/year	(817)

4. CREDITORS

The following secured debts are included within creditors:

	28.2.03	28.2.02
	£	£
Hire purchase contracts	6,666	10,000

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28.2.03 £	28.2.02 £
50,000	Ordinary	£1	50,000	50,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.03 £	28.2.02 £
100	Ordinary	£1	100	100

6. TRANSACTIONS WITH DIRECTOR

On 1 November 2002 the brought forward loan shown within the financial statements as due from Raymond Chase Estates Limited a wholly owned subsidiary was converted to a loan due from the company director Mr J A Stokes.

During the year the a further £50,000 was added to the amount due brought forward. As at the year end date an amount of £83,458 was due.

Interest at commercial rates is being received from the amount outstanding.