Richard Atkinson

Chartered Accountants

K 0/C

Rat Pak Engineering Limited

Registration number 3401042

Abbreviated accounts

for the year ended 31st July 2002



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Richard Atkinson & Co is the trading name of Richard Atkinson & Co (Accountants) Ltd
Registered Office 21A Newland, Lincoln, Company Number: 4439173, incorporated in England and Wales

Rat Pak Engineering Limited

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Accountants' report on the unaudited financial statements to the director of Rat Pak Engineering Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Richard Atkinson & Co
Chartered Accountants
21A Newland
Lincoln
LN1 1XP

Date: 23rd May 2003

Rat Pak Engineering Limited

Abbreviated balance sheet
as at 31st July 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		214,146		157,889
Current assets					
Stocks		28,648		36,123	
Debtors		140,091		127,076	
Cash at bank and in hand		27,088		44,636	
		195,827		207,835	
Creditors: amounts falling due within one year		(71,792)		(82,541)	
Net current assets			124,035		125,294
Total assets less current liabilities			338,181		283,183
Provisions for liabilities and charges			(8,831)		(4,195)
Net assets			329,350		278,988
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			329,250		278,888
Shareholders' funds			329,350		278,988

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Rat Pak Engineering Limited

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 31st July 2002

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st July 2002 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 23rd May 2003 and signed on its behalf by

B. White
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31st July 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st August 2001	207,161
Additions	87,665
Disposals	(3,200)
At 31st July 2002	291,626
Depreciation	
At 1st August 2001	49,272
Charge for year	28,208
At 31st July 2002	77,480
Net book values	
At 31st July 2002	214,146
At 31st July 2001	157,889

3. Share capital	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100