

RAVEDIG LTD

Company No: SC196113

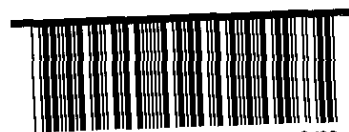
ABBREVIATED

ACCOUNTS

- for the period ended -

31ST MAY 2000

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SCT SHWDFYRM 0732
COMPANIES HOUSE 08/03/01

RAVEDIG LTD

DIRECTORS

Phillip G Bayley
Angela M Bayley

SECRETARY

Angela M Bayley

BUSINESS ADDRESS

15 Braeside Gardens
Perth
PH1 1DB

REGISTERED OFFICE

15 Braeside Gardens
Perth
PH1 1DB

ACCOUNTANTS

W A Finlayson & Co., C.A.
4 Albert Place
Perth
PH2 8JE

SOLICITORS

Shield & Kyd
5 Bank Street
Dundee
DD1 9LB

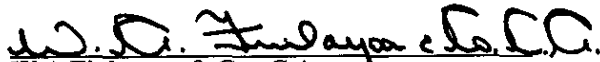
PRINCIPAL BANKERS

Bank of Scotland
50 St John Street
Perth
PH1 5SL

RAVEDIG LTD

**ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED ACCOUNTS TO THE
DIRECTORS OF RAVEDIG LTD**

As described on the balance sheet you are responsible for the preparation of the abbreviated accounts for the period ended 31st May 2000, set out on pages 2 to 3 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited abbreviated accounts from the accounting records and from information and explanations supplied to us, in order to assist you to fulfil your statutory responsibilities.


W A Finlayson & Co., C.A.

4 Albert Place
Perth
PH2 8JE

Date: 2nd March 2001

RAVEDIG LTD

ABBREVIATED BALANCE SHEET AT 31ST MAY 2000

	Notes	£	2000 £
FIXED ASSETS			
Investments	2		154,612
CURRENT ASSETS			
Debtors		48	
CREDITORS: Amounts falling due within one year	3	(154,648)	
NET CURRENT LIABILITIES			(154,600)
TOTAL ASSETS LESS CURRENT LIABILITIES			12
CAPITAL AND RESERVES			
Called up share capital	4		2
Profit and loss account			10
SHAREHOLDERS FUNDS			12

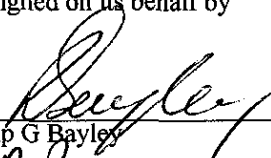
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

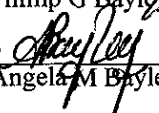
The directors acknowledge their responsibilities for ensuring that:-

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 31st May 2000 and of its profit for the period then ended 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 is applicable to the company.

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

The abbreviated accounts were approved
by the board on 28th February 2001
and signed on its behalf by


Phillip G Bayley


Angela M Bayley

) Directors

Date: 28th February 2001

The notes on page 3 form part of these abbreviated accounts.

RAVEDIG LTD

ABBREVIATED ACCOUNTS

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MAY 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.3 INVESTMENT PROPERTIES

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4 DEFERRED TAXATION

Deferred taxation, calculated under the liability method, is provided for in respect of all timing differences.

2. FIXED ASSETS

	Investment Properties £
<u>Cost</u>	
Additions	154,612
At 31st May 2000	<u>154,612</u>
<u>Net book value at 31st May 2000</u>	<u>154,612</u>

In view of the short period of ownership, the directors do not consider that any revaluation of investment properties at 31st May 2000 is necessary.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included in creditors are bank loans and overdrafts payable within one year amounting to £147,100 which are secured.

4. SHARE CAPITAL

Authorised

Equity interests:

1,000 Ordinary shares of £1 each	<u>1,000</u>
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Allotted, called up and fully paid

Equity interests:

2 Ordinary shares of £1 each	<u>2</u>
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