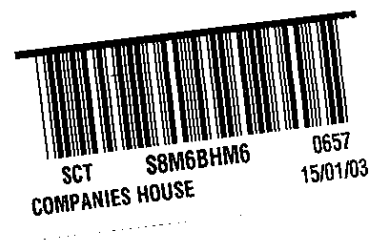


**RAVEDIG LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2002**



# RAVEDIG LTD

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2002

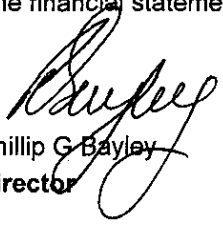
|                                                       | Notes | 2002<br>£        | £                | 2001<br>£        | £                |
|-------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Tangible assets                                       | 2     |                  | 251,900          |                  | 202,500          |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Debtors                                               |       | 64               |                  | 53               |                  |
|                                                       |       | <u>64</u>        |                  | <u>53</u>        |                  |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(170,225)</u> |                  | <u>(150,884)</u> |                  |
| <b>Net current liabilities</b>                        |       |                  | <u>(170,161)</u> |                  | <u>(150,831)</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>81,739</u>    |                  | <u>51,669</u>    |
| <b>Capital and reserves</b>                           |       |                  |                  |                  |                  |
| Called up share capital                               | 3     |                  | 2                |                  | 2                |
| Revaluation reserve                                   |       |                  | 77,947           |                  | 47,889           |
| Profit and loss account                               |       |                  | <u>3,790</u>     |                  | <u>3,778</u>     |
| <b>Shareholders' funds</b>                            |       |                  | <u>81,739</u>    |                  | <u>51,669</u>    |

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 6 January 2003

  
Phillip G Bayley  
Director

  
Angela M Bayley  
Director

# RAVEDIG LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2002

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation 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.

### 2 Fixed assets

|                                 | <b>Tangible<br/>assets<br/>£</b> |
|---------------------------------|----------------------------------|
| <b>Cost or valuation</b>        |                                  |
| At 1 June 2001                  | 202,500                          |
| Additions                       | 19,342                           |
| Revaluation                     | 30,058                           |
|                                 | <hr/>                            |
| At 1 June 2001 & at 31 May 2002 | 251,900                          |
|                                 | <hr/>                            |
| At 31 May 2001                  | 202,500                          |
|                                 | <hr/>                            |

|                                           | <b>2002<br/>£</b> | <b>2001<br/>£</b> |
|-------------------------------------------|-------------------|-------------------|
| <b>3 Share capital</b>                    |                   |                   |
| <b>Authorised</b>                         |                   |                   |
| 1,000 Ordinary shares of £ 1 each         | 1,000             | 1,000             |
|                                           | <hr/>             | <hr/>             |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 2 Ordinary shares of £ 1 each             | 2                 | 2                 |
|                                           | <hr/>             | <hr/>             |