

RAVEDIG LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2003



RAVEDIG LTD

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	261,250		251,900	
Current assets					
Debtors		65		64	
		<u>65</u>		<u>64</u>	
Creditors: amounts falling due within one year		(168,780)		(170,225)	
Net current liabilities		(168,715)		(170,161)	
Total assets less current liabilities		<u>92,535</u>		<u>81,739</u>	
Capital and reserves					
Called up share capital	3	2		2	
Revaluation reserve		87,297		77,947	
Profit and loss account		5,236		3,790	
Shareholders' funds		<u>92,535</u>		<u>81,739</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 8 December 2003

Phillip G Bayley
Director



Angela M Bayley
Director



RAVEDIG LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2003

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

	Tangible assets £
Cost or valuation	
At 1 June 2002	251,900
Revaluation	9,350
At 1 June 2002 & at 31 May 2003	261,250
At 31 May 2002	251,900

3 Share capital

	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2