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**Abbreviated Financial Statements for the Year Ended 31 March 1999**

**for**

**Raygreen Development Limited**



**Raygreen Development Limited**

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for the Year Ended 31 March 1999**

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**Raygreen Development Limited**

**Company Information  
for the Year Ended 31 March 1999**

**DIRECTORS:** Ms J Joels  
Prof N Joels  
Mrs M D Joels

**SECRETARY:** Mrs M D Joels

**REGISTERED OFFICE:** 85 Ballards Lane  
Finchley  
London  
N3 1XU

**REGISTERED NUMBER:** 885714

**ACCOUNTANTS:** Gordon Berman  
Chartered Accountants  
85 Ballards Lane  
LONDON  
N3 1XU

**Raygreen Development Limited**

**Abbreviated Balance Sheet  
31 March 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		10,495		1,975
<b>CURRENT ASSETS:</b>					
Stocks		600,462		601,539	
Debtors		19,769		29,303	
Cash at bank		184,235		297,625	
		804,466		928,467	
<b>CREDITORS:</b> Amounts falling due within one year		172,534		307,369	
<b>NET CURRENT ASSETS:</b>			631,932		621,098
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£642,427</u>		<u>£623,073</u>
<b>CAPITAL AND RESERVES:</b>					
Called up Share Capital	3		1,000		1,000
Other Reserves			3,425		3,425
Profit & Loss Account			638,002		618,648
Shareholders' funds			<u>£642,427</u>		<u>£623,073</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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.

These abbreviated financial statements 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:**

*Jessica Joels*      *Norman Joels*  
- DIRECTOR

Approved by the Board on 20 AUGUST 1999

The notes form part of these financial statements

# Raygreen Development Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1999

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents sales of properties during the year.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery etc	- 15% on reducing balance and 25% on reducing balance
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#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1998	3,239
Additions	11,750
	<hr/>
At 31 March 1999	14,989
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 1998	1,264
Charge for year	3,230
	<hr/>
At 31 March 1999	4,494
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 1999	10,495
	<hr/>
At 31 March 1998	1,975
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999 £	1998 £
994	"A" Ordinary Shares	£1	994	994
6	"B" Ordinary Shares	£1	6	6
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

**Raygreen Development Limited**

**Report of the Accountants to the Directors of  
Raygreen Development Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 1999 set out on pages nil to nil and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. 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 and explanations supplied to us.



Gordon Berman  
Chartered Accountants  
85 Ballards Lane  
LONDON  
N3 1XU

23.07.99

Dated: