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**Abbreviated Financial Statements for the Year Ended 31 March 1998**

**for**

**Raygreen Development Limited**



**Raygreen Development Limited**

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for the Year Ended 31 March 1998**

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**Raygreen Development Limited**  
**Company Information**  
**for the Year Ended 31 March 1998**

<b>DIRECTORS:</b>	Ms J Joels Prof N Joels Mrs M D Joels
<b>SECRETARY:</b>	Mrs M D Joels
<b>REGISTERED OFFICE:</b>	85 Ballards Lane Finchley London N3 1XU
<b>REGISTERED NUMBER:</b>	885714
<b>ACCOUNTANTS:</b>	Gordon Berman Chartered Accountants 85 Ballards Lane LONDON N3 1XU

# Raygreen Development Limited

## Abbreviated Balance Sheet 31 March 1998

		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,975		2,324
<b>CURRENT ASSETS:</b>					
Stocks		601,539		450,439	
Debtors		29,303		25,453	
Cash at bank		297,625		290,455	
		<u>928,467</u>		<u>766,347</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>307,369</u>		<u>178,427</u>	
<b>NET CURRENT ASSETS:</b>			<u>621,098</u>		<u>587,920</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£623,073</u>		<u>£590,244</u>
<b>CAPITAL AND RESERVES:</b>					
Called up Share Capital	3		1,000		1,000
Other Reserves			3,425		3,425
Profit & Loss Account			618,648		585,819
Shareholders' funds			<u>£623,073</u>		<u>£590,244</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

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:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:**

*N. D. Jacobs* Norman Jacobs  
- DIRECTOR

Approved by the Board on *14 August 1998*

The notes form part of these financial statements

# Raygreen Development Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1998

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

#### Stocks

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

#### Cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1997	
and 31 March 1998	3,239
<b>DEPRECIATION:</b>	
At 1 April 1997	915
Charge for year	349
At 31 March 1998	1,264
<b>NET BOOK VALUE:</b>	
At 31 March 1998	1,975
At 31 March 1997	2,324

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
994	"A" Ordinary Shares	£1	994	994
6	"B" Ordinary Shares	£1	6	6
			1,000	1,000

**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 1998 set out on pages one to nine 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

1.8.98

Dated: