

RAS (PRINT & EQUIPMENT) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003
Registration number 2641454



COPPLESTONE UNSWORTH & CO.
CHARTERED ACCOUNTANTS

RAS (PRINT & EQUIPMENT) LIMITED

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RAS (PRINT & EQUIPMENT) LIMITED

**Accountants' report on the unaudited financial statements to the directors of
RAS (Print & Equipment) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. 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 supplied to us.

Copplestone Unsworth & Co.

Copplestone Unsworth & Co.
Chartered Accountants

10 March 2004

RAS (PRINT & EQUIPMENT) LIMITED

ABBREVIATED BALANCE SHEET

as at 30 September 2003

		2003	2002
	Notes	£	£
Fixed assets			
Intangible assets	2	10,932	14,587
Tangible assets	2	109,349	96,992
		<u>120,281</u>	<u>111,579</u>
Current assets			
Stocks		11,500	5,200
Debtors		103,163	214,503
Cash at bank and in hand		174	244
		<u>114,837</u>	<u>219,947</u>
Creditors: amounts falling due within one year		<u>(174,872)</u>	<u>(257,059)</u>
Net current liabilities		<u>(60,035)</u>	<u>(37,112)</u>
Total assets less current liabilities		60,246	74,467
Creditors: amounts falling due after more than one year	3	(37,675)	(46,724)
Provisions for liabilities and charges		<u>(21,475)</u>	<u>-</u>
Net assets		<u>1,096</u>	<u>27,743</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		996	27,643
Shareholders' funds		<u>1,096</u>	<u>27,743</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

RAS (PRINT & EQUIPMENT) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 10 March 2004 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D. Charles', is written over a large, faint circular stamp or watermark.

D. Charles
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

RAS (PRINT & EQUIPMENT) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 15 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.8. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

RAS (PRINT & EQUIPMENT) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 September 2003

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2002	54,830	252,651	307,481
Additions	-	65,162	65,162
Disposals	-	(40,294)	(40,294)
At 30 September 2003	<u>54,830</u>	<u>277,519</u>	<u>332,349</u>
Depreciation and Provision for diminution in value			
At 1 October 2002	40,243	155,659	195,902
On disposals	-	(7,379)	(7,379)
Charge for year	3,655	19,890	23,545
At 30 September 2003	<u>43,898</u>	<u>168,170</u>	<u>212,068</u>
Net book values			
At 30 September 2003	<u>10,932</u>	<u>109,349</u>	<u>120,281</u>
At 30 September 2002	<u>14,587</u>	<u>96,992</u>	<u>111,579</u>
 3. Creditors: amounts falling due after more than one year		2003 £	2002 £
Include the following:			
Secured creditors		<u>72,966</u>	<u>139,224</u>
 4. Share capital		2003 £	2002 £
Authorised			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>