

RAS (PRINT & EQUIPMENT) LTD
ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 2002



ALFRED GREEN PARTNERSHIP

Chartered Accountants
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Cheshire

RAS (PRINT & EQUIPMENT) LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2002

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	3

RAS (PRINT & EQUIPMENT) LTD
ABBREVIATED BALANCE SHEET
YEAR ENDED 30 SEPTEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Intangible assets		14,587	18,247
Tangible assets		<u>96,992</u>	<u>98,790</u>
		111,579	117,037
CURRENT ASSETS			
Stocks		5,200	13,900
Debtors		214,503	259,673
Cash at bank and in hand		<u>244</u>	<u>24</u>
		219,947	273,597
CREDITORS: Amounts falling due within one year		<u>(209,298)</u>	<u>(258,977)</u>
NET CURRENT ASSETS		10,649	14,620
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,228</u>	<u>131,657</u>
CREDITORS: Amounts falling due after more than one year		<u>(94,485)</u>	<u>(118,758)</u>
		<u>27,743</u>	<u>12,899</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

RAS (PRINT & EQUIPMENT) LTD
ABBREVIATED BALANCE SHEET *(continued)*
YEAR ENDED 30 SEPTEMBER 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>27,643</u>	<u>12,799</u>
SHAREHOLDERS' FUNDS		<u>27,743</u>	<u>12,899</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

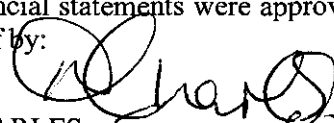
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 6 February 2003 and are signed on their behalf by:

MR D CHARLES



RAS (PRINT & EQUIPMENT) LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30 SEPTEMBER 2002****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention,, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight Line Method over 15 Years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% Reducing Balance
Motor Vehicles - 25% Reducing Balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the Profit and Loss Account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

RAS (PRINT & EQUIPMENT) LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
30 SEPTEMBER 2002

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2001	54,830	232,611	287,441
Additions	—	20,040	20,040
At 30 September 2002	<u>54,830</u>	<u>252,651</u>	<u>307,481</u>
DEPRECIATION			
At 1 October 2001	36,583	133,821	170,404
Charge for year	3,660	21,838	25,498
At 30 September 2002	<u>40,243</u>	<u>155,659</u>	<u>195,902</u>
NET BOOK VALUE			
At 30 September 2002	<u>14,587</u>	<u>96,992</u>	<u>111,579</u>
At 30 September 2001	<u>18,247</u>	<u>98,790</u>	<u>117,037</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>