

REGISTRAR OF COMPANIES

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2006

for

Raftis Consultants Limited



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for the Year Ended 31 March 2006**

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Raftis Consultants Limited
Company Information
for the Year Ended 31 March 2006

DIRECTORS:

R Emanuel
D J Jones

SECRETARY:

S Jones

REGISTERED OFFICE:

Highfield
1 Talygarn Close
Talygarn
Pontyclun
Rhondda Cynon Taff
CF72 9DA

REGISTERED NUMBER:

3766490 (England and Wales)

ACCOUNTANTS:

Broomfield & Alexander Limited
Chartered Accountants
Pendragon House
Caxton Place
Pentwyn
Cardiff
CF23 8XE

Raftis Consultants Limited

Abbreviated Balance Sheet
31 March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Investments	2	66,083	52,605
CURRENT ASSETS			
Debtors		83,430	133,018
Cash at bank		308,561	242,929
		391,991	375,947
CREDITORS			
Amounts falling due within one year		36,792	57,309
NET CURRENT ASSETS		355,199	318,638
TOTAL ASSETS LESS CURRENT LIABILITIES		421,282	371,243
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		5,084	5,084
Profit and loss account		416,098	366,059
SHAREHOLDERS' FUNDS		421,282	371,243

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

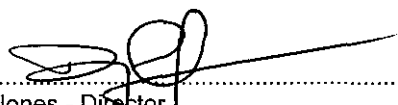
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 17th November 2006 and were signed on its behalf by:


D J Jones - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2006**

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 (effective January 2005).

Turnover

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2006 £	2005 £
Joint venture	<u>66,083</u>	<u>52,605</u>

The joint venture is Castle House Partnership, an unincorporated entity, of which the company shares control and is entitled to 50% of the profits or losses and interest on its capital and current accounts. The company has recognised its share of the profits of the partnership for the period to 31st March 2006.

The company's share of the profit and loss of the partnership for the year ended 31st March 2006 was as follows:

	2006 £	2005 £
Turnover	30,734	30,578
Administrative expenses	7,257	6,326
Interest payable	12,994	13,600
Profit on ordinary activities before taxation	<u>10,483</u>	<u>10,642</u>

The company's share of the net assets of the partnership as at 31st July 2006 (being the accounting date of the partnership) amounted to £71,129 (2005 - £56,412).

Fixed asset investments are shown at market value based on the existing use.

3. CALLED UP SHARE CAPITAL**Authorised:**

Number:	Class:	Nominal value:	2006 £	2005 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2006 and 31 March 2005:

	2006 £	2005 £
D J Jones		
Balance outstanding at start of year	65,969	-
Balance outstanding at end of year	2,445	65,969
Maximum balance outstanding during year	<u>65,969</u>	<u>65,969</u>

Raftis Consultants Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006**

TRANSACTIONS WITH DIRECTORS - continued

R Emanuel

Balance outstanding at start of year	67,049	-
Balance outstanding at end of year	2,485	67,049
Maximum balance outstanding during year	<u>67,049</u>	<u>67,049</u>

Interest on the loans charged during the year amounted to £Nil (2005:£4,930). The loans are unsecured.

The current accounts were cleared in November 2006.

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors who both hold equal shares.