

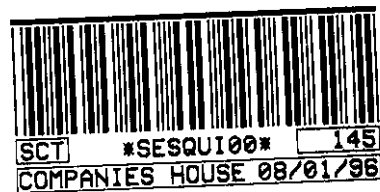
Company No: 92082

RAVEN ROCK SEA PRODUCTS LIMITED

Abbreviated Financial Statements

Year ended 31 May 1995

C



Mann Judd Gordon
Chartered Accountants Stornoway

RAVEN ROCK SEA PRODUCTS LIMITED

Abbreviated Financial Statements

Year ended 31 May 1995

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RAVEN ROCK SEA PRODUCTS LIMITED**Balance Sheet**

At 31 May 1995

	Note	1995	1994
		£	£
Fixed Assets			
Intangible assets	2	1,652	1,652
Tangible assets	3	18,171	16,088
		<u>19,823</u>	<u>17,740</u>
Current Assets			
Stocks		9,959	9,450
Debtors etc	4	2,756	3,092
Cash at bank and on hand		-	2,045
		<u>12,715</u>	<u>14,587</u>
Creditors: Amounts falling due within one year		<u>11,046</u>	<u>3,772</u>
Net Current Assets		<u>1,669</u>	<u>10,815</u>
Total Assets Less Current Liabilities		<u>21,492</u>	<u>28,555</u>
Capital and Reserves			
Share capital	5	10,000	10,000
Retained earnings		(47,508)	(40,445)
General reserve		59,000	59,000
Shareholders' Funds		<u>21,492</u>	<u>28,555</u>

The directors' statement on page 2 forms part of this abbreviated balance sheet.

RAVEN ROCK SEA PRODUCTS LIMITED**Abbreviated Balance Sheet cont'd****Directors' Statement**

The directors:

- 1 confirm that for the year ending 31 May 1995 the company was entitled to the exemption under subsection (1) of section 249A;
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
- 3 acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) 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 Companies Act 1985 relating to accounts, so far as applicable to the company.

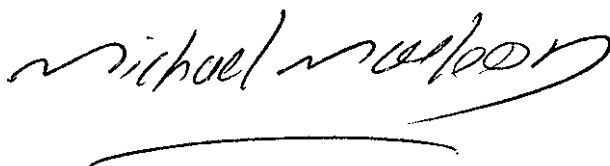
The directors have taken advantage of the exemptions conferred by Part IIIA of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

The financial statements on pages 2 to 4 were approved by the board of directors on 21 December 1995 and were signed on its behalf

M MACLEOD

Director



RAVEN ROCK SEA PRODUCTS LIMITED

Year ended 31 May 1995

Accounting Policies**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the value of goods sold excluding value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost over the estimated useful lives on the following basis:

Rafts:	10% straight line basis
Motor vehicles:	25% reducing balance basis
Boat:	10% straight line basis
Pier:	25% straight line basis

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value.

Notes to the Abbreviated Financial Statements

Year ended 31 May 1995

	1995	1994
2 Intangible Assets	£	£
Formation expenses	<u>1,652</u>	<u>1,652</u>
3 Tangible Assets		
Cost	£	£
At 1 June 1994	70,688	64,085
Additions (net)	<u>11,819</u>	<u>6,603</u>
At 31 May 1995	<u>82,507</u>	<u>70,688</u>
Depreciation		
At 1 June 1994	54,600	50,902
Charge for year	<u>9,736</u>	<u>3,698</u>
At 31 May 1995	<u>64,336</u>	<u>54,600</u>
Net Book Amount		
At 31 May 1995	<u>18,171</u>	<u>16,088</u>
At 31 May 1994	<u>16,088</u>	<u>13,183</u>
4 Debtors		
Amounts falling due within one year	<u>2,756</u>	<u>3,092</u>
5 Called up Share Capital		
Authorised allotted and fully paid 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>