COMPANY REGISTRATION NUMBER 4324302

RAYBONE DEVELOPMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2006

THURSDAY

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A04 28/06/2007 535
COMPANIES HOUSE

LANGARD LIFFORD HALL LIMITED
Accountants and Registered Auditors
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

RAYBONE DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of the directors and the auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you

Basis of opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions



LANGARD LIFFORD HALL LIMITED
Accountants and Registered Auditors
Lifford Hall
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26 June 2007

RAYBONE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

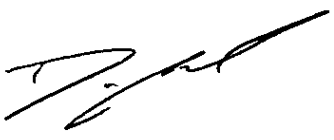
31 March 2006

	Note	2006 £	2006 £	2005 £	2005 £
Fixed assets	2				
Tangible assets			4,394,852		3,342,072
Current assets					
Stocks		3,381,748		-	
Debtors		109,804		110,467	
Cash at bank and in hand		3,677		29,144	
		3,495,229		139,611	
Creditors: amounts falling due within one year	3	7,921,220		3,514,479	
Net current liabilities			(4,425,991)		(3,374,868)
Total assets less current liabilities			(31,139)		(32,796)
Capital and reserves					
Called-up equity share capital	5		2		2
Profit and loss account			(31,141)		(32,798)
Deficiency			(31,139)		(32,796)

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

These abbreviated accounts were approved by the directors on 26 June 2007 and are signed on their behalf by

D Raybone
Director



The notes on pages 3 to 4 form part of these abbreviated accounts

RAYBONE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2006

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 January 2005)

Changes in accounting policies
In adopting the Financial Reporting Standard for Smaller Entities (effective January 2005) these financial statements reflect all relevant changes in accounting standards and company law

Turnover
The turnover shown in the profit and loss account represents the realisable value of work undertaken during the year, exclusive of Value Added Tax

Fixed assets
All fixed assets are initially recorded at cost

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

Motor Vehicles - 25% Reducing Balance

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

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2005	3,342,072
Additions	1,053,902
At 31 March 2006	4,395,974
Depreciation	
Charge for year	1,122
At 31 March 2006	1,122

RAYBONE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2006

2. Fixed assets *(continued)*

Net book value	
At 31 March 2006	**4,394,852**
At 31 March 2005	3,342,072

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge over certain assets of the company

	2006	2005
	£	£
Bank loans and overdrafts	**5,317,999**	1,744,101

4. Transactions with the directors

At the balance sheet date amounts owed by Raybone Developments Limited to companies under common control, amounted to **£1,099,181** (2005 (£923,627))

5. Share capital

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	**2**	**2**	2	2