

Company Number: 887078

ALDEBURGH BOATYARD COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998



ALDEBURGH BOATYARD COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 1998

	Notes	1998	1997
		£	£
Fixed Assets	2		
Tangible fixed assets		83,713	85,964
Current Assets			
Stock and work in progress		128,893	124,948
Debtors		25,185	16,912
Cash at bank and in hand		100	-
		<u>154,178</u>	<u>141,860</u>
Creditors: Amounts Falling Due Within One Year		<u>197,373</u>	<u>186,450</u>
Net Current Liabilities		(43,195)	(44,590)
Total Assets Less Current Liabilities		40,518	41,374
Creditors: Amounts Falling Due After More Than One Year		<u>11,254</u>	<u>12,500</u>
		<u>29,264</u>	<u>28,874</u>
Capital and Reserves			
Share capital	3	10,000	10,000
Revaluation reserve		53,632	53,632
Profit and loss account		(34,368)	(34,758)
Shareholders' Funds		<u>29,264</u>	<u>28,874</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th September 1998.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

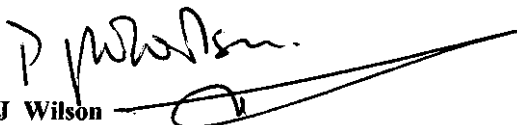
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ALDEBURGH BOATYARD COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 1998

These accounts were approved by the board on 23rd July 1999 and signed on its behalf.


Mr P J Wilson
Director

ALDEBURGH BOATYARD COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention except that certain freehold properties are shown at their revalued amounts.

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets using the following rates and bases over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	4 years straight line
Motor vehicles	25% reducing balance
Furniture and equipment	20% reducing balance

No depreciation is provided on the freehold premises as it is the Company's policy to maintain these so as to extend their useful lives.

Stocks

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

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

ALDEBURGH BOATYARD COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st October 1997	127,823
At 30th September 1998	127,823
Depreciation and Amortisation	
At 1st October 1997	41,859
Charge for the year	2,251
At 30th September 1998	44,110
Net Book Value	
At 30th September 1998	83,713
<i>At 30th September 1997</i>	<i>85,964</i>

3 Share Capital

	1998	1997
	£	£
Authorised		
10,000 Ordinary shares of £1.00 each	10,000	10,000
	10,000	10,000
Allotted		
10,000 Allotted, called up and fully paid ordinary shares of £1.00 each	10,000	10,000