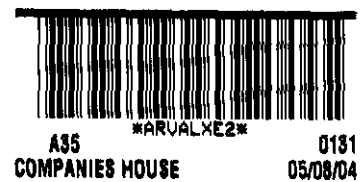


HALCON MARINE LIMITED
Unaudited Abbreviated Accounts
For The Year Ended 31st December 2003



HALCON MARINE LIMITED

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HALCON MARINE LIMITED

Company Information **For The Year Ended 31st December 2003**

DIRECTORS:

Mr R. A. Hall
Mr R. E. Hall
Mrs M. T. Hall
Mr P. J. Hall

SECRETARY:

Mr R. E. Hall

REGISTERED OFFICE:

1 - 5 Nelson Street
Southend on Sea
Essex
SS1 1EG

REGISTERED NUMBER:

898246

HALCON MARINE LIMITED

Abbreviated Balance Sheet 31st December 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	80,357	87,686
CURRENT ASSETS			
Stocks		-	500
Debtors		77,178	96,576
Cash at bank		31,695	14,415
		<u>108,873</u>	<u>111,491</u>
CREDITORS			
Amounts falling due within one year		<u>170,441</u>	<u>158,717</u>
NET CURRENT LIABILITIES		<u>(61,568)</u>	<u>(47,226)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,789</u>	<u>40,460</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>4,878</u>	<u>5,306</u>
		<u>13,911</u>	<u>35,154</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>13,909</u>	<u>35,152</u>
SHAREHOLDERS' FUNDS		<u>13,911</u>	<u>35,154</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

HALCON MARINE LIMITED

Abbreviated Balance Sheet - continued
31st December 2003

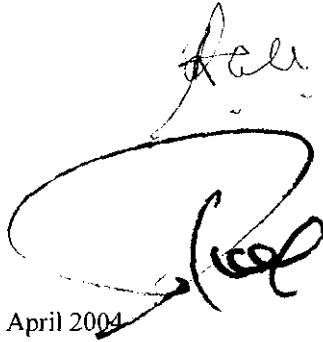
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mr R. A. Hall - Director

Mr R. E. Hall - Director

Approved by the Board on 27th April 2004

The block contains two handwritten signatures. The first signature, for Mr R. A. Hall, is written in dark ink and appears to be 'R. A. Hall'. The second signature, for Mr R. E. Hall, is also in dark ink and is more stylized, possibly 'R. E. Hall'. Both signatures are positioned to the right of their respective names.

The notes form part of these abbreviated accounts

HALCON MARINE LIMITED

Notes to the Abbreviated Accounts For The Year Ended 31st December 2003

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 June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on 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.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2003	
and 31st December 2003	371,796
DEPRECIATION	
At 1st January 2003	284,110
Charge for year	7,329
At 31st December 2003	291,439
NET BOOK VALUE	
At 31st December 2003	80,357
At 31st December 2002	87,686

HALCON MARINE LIMITED

Notes to the Abbreviated Accounts - continued For The Year Ended 31st December 2003

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003 £	2002 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2003 £	2002 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>