

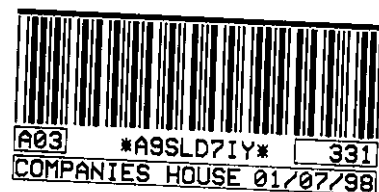
**DART PLEASURE CRAFT LIMITED**

**Company Registration No. 1045776**

**ABBREVIATED ACCOUNTS**

**31 March 1997**

Geoffrey L. Johnson & Co.  
1 Wedgwood Villas.  
Ford Park  
Plymouth  
PL4 6RL



# **DART PLEASURE CRAFT LIMITED**

## **ABBREVIATED ACCOUNTS 1997**

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# **DART PLEASURE CRAFT, LIMITED**

## **ABBREVIATED ACCOUNTS 1997**

### **OFFICERS AND PROFESSIONAL ADVISORS**

#### **Directors**

R T D Crews  
Mrs B M Crews  
J J Paddon  
J H Cooper  
D E Keep  
M E Pope

#### **Secretary**

D E Keep

#### **Registered Office**

5 Lower Street  
Dartmouth  
Devon

#### **Auditors**

Geoffrey L Johnson & Co.  
Chartered Accountants  
1 Wedgwood Villas  
Ford Park  
Plymouth  
PL4 6RL

#### **Company Number**

1045776

# **DART PLEASURE CRAFT LIMITED**

## **AUDITORS REPORT TO THE DIRECTORS**

We have examined the abbreviated accounts set out on pages 3 to 6 together with the full accounts of DART PLEASURE CRAFT LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1997.

### **Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form and independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### **Basis of Opinion**

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

### **Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act. The abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

*G L Johnson*

**Geoffrey L. Johnson & Co**  
**Chartered Accountants**  
**and Registered Auditors**

Wedgwood Villas  
Ford Park  
Plymouth  
Devon  
PL4 6RL

*29th June 1998*

ABBREVIATED BALANCE SHEET  
31 MARCH 1997

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible Assets	2	677,186	713,282
Investments	3	16,080	-
		<u>693,266</u>	<u>713,282</u>
CURRENT ASSETS			
Stocks		4,752	6,502
Debtors		152,821	170,503
Cash at Bank and in Hand		500	640
		<u>158,073</u>	<u>177,645</u>
CREDITORS: Amounts falling due within one year	4	595,061	666,042
NET CURRENT LIABILITIES		<u>(436,988)</u>	<u>(488,397)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		256,278	224,885
PROVISION FOR LIABILITIES AND CHARGES		(12,000)	(4,000)
		<u>244,278</u>	<u>220,885</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	1,000	1,000
Capital Reserve		13,500	13,500
Profit and Loss Account		229,778	206,385
Shareholders Funds		<u>244,278</u>	<u>220,885</u>

The financial statements have been prepared in accordance with provision part VIII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board and signed on its behalf by:

Director

Date:

29-6-98

The annexed notes form part of these abbreviated accounts.

# DART PLEASURE CRAFT, LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

### 1. Accounting Policies

#### (a) Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historic cost convention.

The principal accounting policies which the directors have adopted within that convention are set out below.

#### (b) Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

#### (c) Depreciation

Depreciation is provided to write off the cost of the assets over their anticipated useful lives at the following rates:

Devon Air Belle	25 Years straight line
Cardiff Castle	25 Years " "
Western Belle	25 Years " "
Plymouth Belle	25 Years " "
Dartmouth Castle	10 Years " "
Fixture, Fittings and Equipment	7 Years " "
Motor Vehicles	4 Years " "
Goodwill	5 Years " "
Property Improvements	6 Years " "
Moorings	20 Years " "

#### (d) Stocks

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

#### (e) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred tax is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

## DART PLEASURE CRAFT, LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

(f) **Leased Assets**

Assets obtained under finance leases and hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful lives. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

(g) **Pension Contributions**

Pension contributions are charged in the Profit and Loss Account as they accrue.

(h) **Investments**

Fixed Asset Investments are stated at cost unless in the opinion of the directors there has been a permanent diminution in value in which case an appropriate adjustment is made.

The financial statements contain information about Dart Pleasure Craft Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

## 2. **Fixed Assets**

	Tangible Assets £
MOVEMENT IN THE YEAR:	
Cost at the 1 April 1997	964,747
Additions	6,583
Disposals	(34,197)
At 31 March 1997	<u>937,133</u>
ACCUMULATED DEPRECIATION	
At 1 April 1997	251,465
Charge for the Year	40,527
Disposals	(32,045)
At 31 March 1997	<u>259,947</u>
NET BOOK VALUE	
At 31 March 1997	<u>677,186</u>
At 31 March 1995	<u>713,282</u>

# DART PLEASURE CRAFT, LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 1997

Included in the total net book value of tangible fixed assets at 31 March 1997 was £9,225 (1997 - £12,300) in respect of assets held under finance leases and hire purchase contracts.

### 3. Investments

Subsidiary Undertakings	Country of Registration	Class of Shares Held	Percentage of Shares	Investment at Cost £
The Dart Maritime Enterprise Limited	England	Ordinary	100%	16,080

The profit of the company for the year ended 31 March 1997 was £185.

The capital and reserves of the company at 31 March 1997 was £1,538.

### 4. Creditors: Amounts falling due within one year

	1997 £	1997 £
Bank Overdraft (secured)	78,462	125,827
Trade Creditors	52,538	78,438
Amounts Owed to Group Undertakings	419,288	440,170
Other Creditors	14,264	7,264
Obligations Under Finance Leases	5,475	7,300
Directors Current Accounts	19,261	264
Taxation and Social Security	5,645	6,731
Accruals	128	48
	<u>595,061</u>	<u>666,042</u>

### 5. Called up Share Capital

	1997 £	1995 £
Authorised		
4,000 Ordinary Shares of 25p Each	<u>1,000</u>	<u>1,000</u>
Allotted and Fully Paid		
4,000 Ordinary Shares of 25p Each	<u>1,000</u>	<u>1,000</u>

### 6. Holding Company

The ultimate holding company of Dart Pleasure Craft Limited is Dartmouth Insurance Group (Consultants) Limited registered in England.