

**Company Number: 02216691**

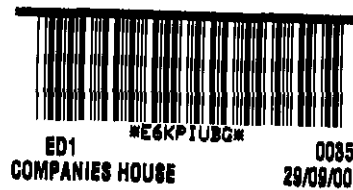
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**THE MARINE SAFETY CENTRE LIMITED**

**Abbreviated Financial Statements**

**for the year ended 31st March 2000**

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## **Auditors' Report to THE MARINE SAFETY CENTRE LIMITED under Section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and 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 to 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

  
**Lovewell Blake**  
**Chartered Accountants**  
**and Registered Auditors**

89 Bridge Road  
Oulton Broad  
Lowestoft  
Suffolk  
NR32 3LN

**31st August 2000**

# THE MARINE SAFETY CENTRE LIMITED

## Abbreviated Balance Sheet

As At 31st March 2000

	Notes	2000 £	2000 £	1999 £	1999 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		62,965		71,228
<b>Current Assets</b>					
Stock		43,091		35,912	
Debtors		70,521		101,874	
Cash at bank and in hand		230		1,074	
		113,842		138,860	
<b>Creditors:</b>					
Amounts falling due within one year	3	(136,027)		(164,724)	
<b>Net Current (Liabilities)</b>			(22,185)		(25,864)
<b>Total Assets Less Current Liabilities</b>			40,780		45,364
<b>Creditors:</b>					
Amounts falling due after more than one year	3		-		(1,931)
<b>Provisions for Liabilities and Charges</b>					
Deferred taxation			(3,945)		(5,317)
			36,835		38,116
<b>Capital and Reserves</b>					
Share capital	4		100		100
Profit and loss account			36,735		38,016
			36,835		38,116

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

The accounts were approved by the board on 29th August 2000.

Mr B Hunt

Mrs W L F Hunt

Directors



**1 Principal Accounting Policies**

***Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

***Cash Flow Statement***

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

***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, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Improvements to leasehold property	20% straight line
Motor vehicles	25% straight line
Furniture and equipment	20% straight line
Liferafts	15% straight line

***Contribution to Pension Funds***

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

# THE MARINE SAFETY CENTRE LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st March 2000

### 2 Fixed Assets

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st April 1999	159,714
Additions	18,984
Disposals	(17,442)
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At 31st March 2000	161,256
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<b>Depreciation and amortisation</b>	
At 1st April 1999	88,486
Provided for in the year	23,718
Disposals	(13,913)
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At 31st March 2000	98,291
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<b>Net Book Value</b>	
At 31st March 2000	62,965
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At 31st March 1999	71,228
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### 3 Creditors

Bank loans and overdrafts amounting to £18,000, all due within one year, are secured via an unlimited debenture over the company's assets.

### 4 Share Capital

	2000 £	1999 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each (1999: 10,000)	10,000	10,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
	2000 £	1999 £
100 Ordinary shares of £1 each (1999: 100)	100	100
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### 5 Transactions with Directors

Interest amounting to £2,410 (1999 £2,314) was paid to Mr and Mrs B Hunt during the year in respect of their loans to the company.