

JENKINS MARINE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2001



JENKINS MARINE LTD

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2001

	Notes	2001	2000
		£	£
Fixed Assets	2		
Tangible fixed assets		412,338	414,028
Current Assets			
Stock and work in progress		10,300	3,200
Debtors		95,058	67,622
Cash at bank and in hand		143	303
		<u>105,501</u>	<u>71,125</u>
Creditors: Amounts Falling Due Within One Year		<u>63,727</u>	<u>53,287</u>
Net Current Assets		<u>41,774</u>	<u>17,838</u>
Total Assets Less Current Liabilities		<u>454,112</u>	<u>431,866</u>
Creditors: Amounts Falling Due After More Than One Year		<u>532,416</u>	<u>511,998</u>
		<u>(78,304)</u>	<u>(80,132)</u>
Capital and Reserves			
Share capital	5	100	100
Profit and loss account		(78,404)	(80,232)
Shareholders' Funds		<u>(78,304)</u>	<u>(80,132)</u>

The directors are 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 April 2001.

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

The directors confirm that they are responsible for:

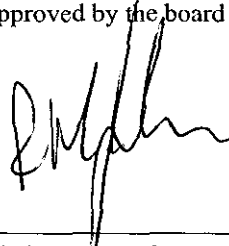
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the board and signed on its behalf.

R M Jenkins
Director
Date

 5-09-01

The notes on pages 2 to 3 form part of these accounts.

JENKINS MARINE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2001

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

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 by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	- 25% p.a.
Motor vehicles	- 25% p.a.
Fixtures, fittings and equipment	- 25% p.a.
Vessels	- 15% p.a.

Stocks

Stock and work in progress have been valued by the directors at the lower of cost or net realisable value.

Deferred Taxation

Provision is only made for deferred taxation when, in the opinion of the directors, it is likely that any will become payable.

Going Concern

The accounts have been prepared on a going concern basis. Although the company has a net deficiency of assets at the balance sheet date, it has the continued support of the directors.

JENKINS MARINE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2001

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st May 2000	592,423	592,423
Additions	73,559	73,559
At 30th April 2001	665,982	665,982
Depreciation and Amortisation		
At 1st May 2000	178,395	178,395
Charge for the year	75,249	75,249
At 30th April 2001	253,644	253,644
Net Book Value		
At 30th April 2001	412,338	412,338
<i>At 30th April 2000</i>	<i>414,028</i>	<i>414,028</i>

3 Secured Creditors

There is a bank loan of £ 144,000 repayable over ten years. Additionally, all bank borrowing is secured by a fixed and floating charge over all the company's property and assets.

4 Loans

	2001 £	2000 £
Amounts included in creditors and payable in more than five years:		
- other than by instalments	400,000	400,000
- by instalments	97,416	61,998
	497,416	461,998

5 Share Capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100