

A29
COMPANIES HOUSE

JENKINS MARINE LTD

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets	2				
Tangible fixed assets			414,028		305,108
Current Assets					
Stock and work in progress		3,200		6,100	
Debtors		67,622		46,880	
Cash at bank and in hand		303		66,181	
		71,125		119,161	
Creditors: Amounts Falling Due Within One Year		53,287		435,257	
Net Current Assets/Liabilities			17,838		(316,096)
Total Assets Less Current Liabilities			431,866		(10,988)
Creditors: Amounts Falling Due After More Than One Year			511,998		-
			(80,132)		(10,988)
Capital and Reserves					
Share capital	4		100		100
Profit and loss account			(80,232)		(11,088)
Shareholders' Funds			(80,132)		(10,988)

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 2000.

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

3/10/00

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 2000

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 2000

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st May 1999	410,882	410,882
Additions	204,041	204,041
Disposals	(22,500)	(22,500)
At 30th April 2000	592,423	592,423
Depreciation and Amortisation		
At 1st May 1999	105,774	105,774
Charge for the year	76,222	76,222
On disposals	(3,601)	(3,601)
At 30th April 2000	178,395	178,395
Net Book Value		
At 30th April 2000	414,028	414,028
<i>At 30th April 1999</i>	<i>305,108</i>	<i>305,108</i>

3 Secured Creditors

There is a bank loan of £ 125,000 repayable over ten years. The amount payable in more than five years at the balance sheet date was £ 61,998. This loan is secured by a fixed and floating charge over all the company's property and assets.

4 Share Capital	2000	1999
	£	£
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