

Registration number 2256465

Jenkins Marine Ltd

Abbreviated Accounts
for the Year Ended 30 April 2007

SATURDAY



A4MM1S7M

A45

18/08/2007

394

COMPANIES HOUSE

Jenkins Marine Ltd
Contents Page for the Year Ended 30 April 2007

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

Jenkins Marine Ltd
Abbreviated Balance Sheet as at 30 April 2007

		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	3	1,041,389	951,665
Current assets			
Stocks		34,700	20,000
Debtors		353,938	307,559
Cash at bank and in hand		15,441	265,382
		<u>404,079</u>	<u>592,941</u>
Creditors: Amounts falling due within one year		<u>(311,605)</u>	<u>(448,808)</u>
Net current assets		<u>92,474</u>	<u>144,133</u>
Total assets less current liabilities		<u>1,133,863</u>	<u>1,095,798</u>
Creditors: Amounts falling due after more than one year	4	(595,550)	(607,307)
Provisions for liabilities		<u>(96,512)</u>	<u>(77,447)</u>
Net assets		<u>441,801</u>	<u>411,044</u>
Capital and reserves			
Called up share capital	5	200	200
Profit and loss reserve		<u>441,601</u>	<u>410,844</u>
Equity shareholders' funds		<u>441,801</u>	<u>411,044</u>

For the financial year ended 30 April 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 16.8.07 and signed on its behalf by

R M Jenkins
Director



Jenkins Marine Ltd

Notes to the abbreviated accounts for the Year Ended 30 April 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Vessels	15% reducing balance basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

2 Dividends

	2007 £	2006 £
Equity dividends paid	<u>48,240</u>	<u>53,460</u>

Jenkins Marine Ltd

Notes to the abbreviated accounts for the Year Ended 30 April 2007

continued

3 Fixed assets

	Tangible assets £
Cost	
As at 1 May 2006	1,526,913
Additions	290,166
Disposals	<u>(68,147)</u>
As at 30 April 2007	<u>1,748,932</u>
Depreciation	
As at 1 May 2006	575,247
Eliminated on disposal	(61,907)
Charge for the year	<u>194,203</u>
As at 30 April 2007	<u>707,543</u>
Net book value	
As at 30 April 2007	<u>1,041,389</u>
As at 30 April 2006	<u>951,666</u>

4 Creditors

Included in the creditors are the following amounts due after more than 5 years

	2007 £	2006 £
After more than five years by instalments	<u>225,550</u>	<u>237,307</u>

Jenkins Marine Ltd

Notes to the abbreviated accounts for the Year Ended 30 April 2007

continued

5 Share capital

	2007 £	2006 £
Authorised		
Equity		
100 Ordinary shares of £1 each	100	100
100 'B' Ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	100	100
100 'B' Ordinary shares of £1 each	100	100
	<u>200</u>	<u>200</u>

6 Related parties

Related party transactions

The company operates from premises which are owned by R M Jenks, and pays rent of £5,280 (2006 £5,280) which is at the market rate