

COMPANY REGISTRATION NUMBER 2256465

JENKINS MARINE LTD.
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th APRIL 2005



JENKINS MARINE LTD.

ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2005

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JENKINS MARINE LTD.

BALANCE SHEET

30th APRIL 2005

	Note	£	2005 £	£	2004 £
Fixed Assets	2				
Tangible assets			508,703		327,642
Current Assets					
Stocks		22,010		750	
Debtors		169,197		112,036	
Cash at bank and in hand		4,431		40,644	
		195,638		153,430	
Creditors: Amounts falling due within one year	3	160,530		72,174	
Net Current Assets			35,108		81,256
Total Assets Less Current Liabilities			543,811		408,898
Creditors: Amounts falling due after more than one year	4		318,724		328,752
Provisions for Liabilities and Charges			52,177		16,503
			172,910		63,643
Capital and Reserves					
Called-up share capital	6		200		200
Profit and loss account			172,710		63,443
Shareholders' Funds			172,910		63,643

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 30/8/05

R M Jenkins
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

JENKINS MARINE LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2005

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant & Machinery	- 25% p. a. reducing balance basis
Fixtures, Fittings & Equipment	- 25% p. a. reducing balance basis
Motor Vehicles	- 25% p. a. reducing balance basis
Vessels	- 15% p. a. reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on a non discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

JENKINS MARINE LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2005

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st May 2004	637,297
Additions	287,113
Disposals	<u>(11,808)</u>
At 30th April 2005	<u>912,602</u>
Depreciation	
At 1st May 2004	309,655
Charge for year	100,569
On disposals	<u>(6,325)</u>
At 30th April 2005	<u>403,899</u>
Net Book Value	
At 30th April 2005	<u>508,703</u>
At 30th April 2004	<u>327,642</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>10,000</u>	<u>10,000</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>93,724</u>	<u>103,752</u>

Included within creditors falling due after more than one year is an amount of £54,224 (2004 - £64,252) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Transactions With the Director

The company operates from premises which are owned by R M Jenkins and pays rent of £4,400 (2004-£2,640) which is the market rate.

JENKINS MARINE LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2005

6. Share Capital

Authorised share capital:

	2005	2004
	£	£
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:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
'B' Ordinary shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>