

**BAY CLASS YACHTS LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 1999**

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**DIRECTOR**

E. Bjoerkman

**COMPANY SECRETARY**

Mrs. I.B.A. Bjoerkman

**REGISTERED OFFICE**

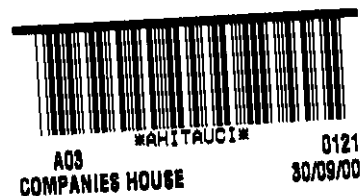
Thames House,  
Roman Square,  
Sittingbourne,  
Kent.  
ME10 4BJ.

**AUDITORS**

Spain Brothers & Co.,  
Thames House,  
Roman Square,  
Sittingbourne,  
Kent. ME10 4BJ.

**COMPANY NUMBER**

277681



## REPORT OF THE DIRECTOR for the year ended 31<sup>st</sup> DECEMBER 1999

## 1. PRINCIPAL ACTIVITY

## 2. DIRECTOR

## £1 Ordinary Shares

**31<sup>st</sup> December 1999    1<sup>st</sup> January 1999**

E. Bjoerkman

[illegible]

In preparing this Report the Director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This Report was approved by the Board on 26-7-00

By Order of the Board

Виктор Гревман

MRS. I.B.A. Bjoerkman  
Secretary

Sittingbourne,  
Kent.

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31<sup>st</sup> DECEMBER 1999 TO THE DIRECTOR OF BAY CLASS YACHTS LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31<sup>st</sup> December 1999 set out on pages 4 and 5 and you consider that the company is exempt from an audit.

In accordance with the instructions given to us, we have drawn up the unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Spain Brothers & Co.*

Thames House  
Roman Square,  
Sittingbourne,  
Kent.

26.9.00

SPAIN BROTHERS & CO.  
Sittingbourne  
Chartered Accountants

# BAY CLASS YACHTS LIMITED

## BALANCE SHEET as at 31<sup>st</sup> DECEMBER 1999

1998

### NOTE

#### CAPITAL AND RESERVES

1.	Called Up Share Capital	100	100
	Profit and Loss Account	(100)	(100)

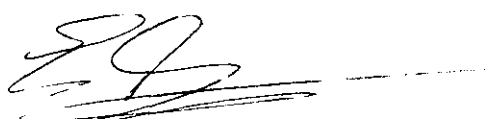
#### SHAREHOLDERS' FUNDS

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£ -	£ -
=====	=====

For the year ended 31<sup>st</sup> December 1999 the company was entitled to exemption under sub section 1 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B.2 in relation to the financial statements for the financial year. The Director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements which give a true and fair view of the state of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of this Act relating to financial statements as far as applicable to the company.

These financial statements 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 2-1-00  
and signed on its behalf by



**E. BJOERKMAN**

Director

The notes on page 5 form part of these financial statements

# BAY CLASS YACHTS LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> DECEMBER 1999

### 1. SHARE CAPITAL

	1999	1998
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	£100,000	£100,000
	=====	=====
<b>Issued and Fully Paid</b>		
100 Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====

All issued share capital represents equity interests.