

Registration number 02790534

Coastal Services Limited

Director's report and financial statements

for the year ended 30 April 2003



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15/10/03**

Coastal Services Limited

Company information

Director	M Bows
Secretary	Mrs E Maddern
Company number	02790534
Registered office	10 Foundry Square Hayle Cornwall TR27 4HQ
Accountants	Vaggers Lynch 68 Lemon Street Truro Cornwall TR1 2PN
Business address	10 Foundry Square Hayle Cornwall TR27 4HQ

Coastal Services Limited

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Coastal Services Limited

Director's report for the year ended 30 April 2003

The director presents report and the financial statements for the year ended 30 April 2003.

Principal activity

The principal activity of the company is the leasing and essential care and maintenance of the freehold property.

Director and interest

The director who served during the year and interest in the company are as stated below:

	Ordinary shares	
	30/04/03	01/05/02
M Bows	1	1

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 29/10/03 and signed on its behalf by

x- E. Maddern x

Mrs E Maddern
Secretary

Coastal Services Limited

**Accountants' report on the unaudited financial statements to the director of
Coastal Services Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2003 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Vaggers Lynch

**68 Lemon Street
Truro
Cornwall**

TR1 2PN

Date: 9.10.03

Coastal Services Limited

**Profit and loss account
for the year ended 30 April 2003**

		2003	2002
	Notes	£	£
Administrative expenses		(11,823)	(3,520)
Other operating income		15,500	-
Operating profit/(loss)	2	<u>3,677</u>	<u>(3,520)</u>
Other interest receivable and similar income		-	217
Interest payable and similar charges		<u>(58)</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		3,619	(3,303)
Tax on profit/(loss) on ordinary activities 3		<u>-</u>	<u>(20)</u>
Retained profit/(loss) for the year		3,619	(3,323)
Retained profit brought forward		18,199	21,522
Retained profit carried forward		<u><u>21,818</u></u>	<u><u>18,199</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Coastal Services Limited

**Balance sheet
as at 30 April 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		80,751		81,982
Current assets					
Cash at bank and in hand		4,750		-	
		<u>4,750</u>		<u>-</u>	
Creditors: amounts falling due within one year	5	<u>(63,583)</u>		<u>(63,683)</u>	
Net current liabilities			(58,833)		(63,683)
Net assets			<u>21,918</u>		<u>18,299</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			<u>21,818</u>		<u>18,199</u>
Shareholders' funds			<u>21,918</u>		<u>18,299</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Coastal Services Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 April 2003**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2003 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 9/10/03 and signed on its behalf by

M Bows
Director



The notes on pages 6 to 7 form an integral part of these financial statements.

Coastal Services Limited

Notes to the financial statements for the year ended 30 April 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 10% straight line

1.3. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2.	Operating profit/(loss)	2003	2002
		£	£
	Operating profit/(loss) is stated after charging:		
	Depreciation and other amounts written off intangible assets	1,231	1,231
		<u> </u>	<u> </u>
3.	Taxation	2003	2002
		£	£
	UK current year taxation		
	UK corporation tax	-	20
		<u> </u>	<u> </u>

Coastal Services Limited

Notes to the financial statements for the year ended 30 April 2003

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4. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 May 2002	79,518	12,312	91,830
At 30 April 2003	79,518	12,312	91,830
Depreciation			
At 1 May 2002	-	9,848	9,848
Charge for the year	-	1,231	1,231
At 30 April 2003	-	11,079	11,079
Net book values			
At 30 April 2003	79,518	1,233	80,751
At 30 April 2002	79,518	2,464	81,982

5. Creditors: amounts falling due within one year	2003 £	2002 £
Corporation tax	-	7,742
Director's accounts	34,596	45,328
Other creditors	28,459	10,203
Accruals and deferred income	528	410
	63,583	63,683

6. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100