

Company Registration No. 3403489 (England and Wales)

A E FRESHWATER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004



A E FRESHWATER LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

A E FRESHWATER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		13,210		17,156
Current assets					
Stocks		26,301		29,865	
Debtors		39,288		22,056	
Cash at bank and in hand		-		523	
		<u>65,589</u>		<u>52,444</u>	
Creditors: amounts falling due within one year		<u>(68,694)</u>		<u>(46,354)</u>	
Net current (liabilities)/assets			<u>(3,105)</u>		<u>6,090</u>
Total assets less current liabilities			10,105		23,246
Creditors: amounts falling due after more than one year			<u>(2,727)</u>		<u>(6,600)</u>
			<u>7,378</u>		<u>16,646</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			7,377		16,645
Shareholders' funds			<u>7,378</u>		<u>16,646</u>

A E FRESHWATER LIMITED

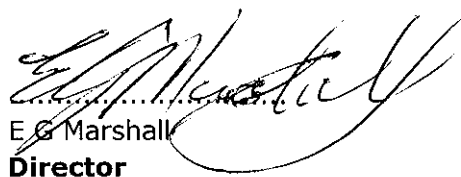
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on


E. G. Marshall
Director



12 / 12 / 04

A E FRESHWATER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

A E FRESHWATER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2003	29,377
Additions	122
	<u>29,499</u>
At 31 May 2004	<u>29,499</u>
Depreciation	
At 1 June 2003	12,220
Charge for the year	4,069
	<u>16,289</u>
At 31 May 2004	<u>16,289</u>
Net book value	
At 31 May 2004	<u>13,210</u>
At 31 May 2003	<u>17,156</u>

3 Share capital

	2004 £	2003 £
Authorised		
10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2004 £	2003 £	Maximum in year £
EG & Mrs A Marshall	<u>-</u>	<u>-</u>	<u>4,174</u>

EG Marshall, director, has provided the bank with a personal guarantee amounting to £15,000

During the year Mr & Mrs Marshall charged the company £5,200 rent.

A E FRESHWATER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

5 Ultimate parent company

The ultimate controlling party is EG Marshall, who is also the director of the company.