

Registered Number 3885777
England and Wales

OUTHILL BOATBUILDERS LTD

ABBREVIATED ACCOUNTS

30 NOVEMBER 2000



OUTHILL BOATBUILDERS LTD**ABBREVIATED BALANCE SHEET****30 NOVEMBER 2000**

	<u>Note</u>	£	£
FIXED ASSETS			
Tangible Assets	(2)		11,771
CURRENT ASSETS			
Stocks		14,173	
Debtors	(3)	62,915	
Cash at Bank and in Hand		49,111	

		126,199	
CREDITORS: Amounts falling due within one Year	(4)	85,866	

NET CURRENT ASSETS			40,333
NET ASSETS			-----
			£52,104
			=====
CAPITAL AND RESERVES			
Called up Share Capital			100
Profit and Loss Account			52,004

SHAREHOLDERS' FUNDS	(5)		£52,104
			=====

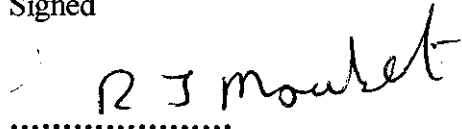
For the financial year ended 30 November 2000, the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The Director acknowledges his responsibility for ensuring that the company keeps accounting records which 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 requirements of the Companies Act 1985, so far as applicable to the company.

OUTHILL BOATBUILDERS LTD

ABBREVIATED BALANCE SHEET (2)
30 NOVEMBER 2000

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

Signed



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R J MOULSTON
DIRECTOR

Approved by the Board 21 May, 2001

OUTHILL BOATBUILDERS LTD

NOTES TO THE ACCOUNTS (1)

30 NOVEMBER 2000

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 March 2000).

Cash Flow

The accounts do not include a Cash Flow Statement because the company as a small reporting entity is exempt from the requirement to prepare such a statement (under Financial Reporting Standard 1 Cash Flow Statements).

Turnover

Turnover represents net invoiced sales of goods and excludes VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life -

Plant and Equipment – 25% on the reducing balance method

Motor Vehicles – 25% on the reducing balance method

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Research & Development

Expenditure on research and development is written off in the year in which it is incurred.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred. Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Balance Sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

OUTHILL BOATBUILDERS LTD

NOTES TO THE ACCOUNTS (2)
30 NOVEMBER 2000

2. TANGIBLE FIXED ASSETS	<u>Motor</u>		
	<u>Vehicle</u>	<u>Plant</u>	<u>TOTAL</u>
	£	£	£
Additions During the Year	1,695	13,999	15,694
Depreciation - Charge for the Year	424	3,499	3,923
	-----	-----	-----
NET BOOK VALUE 30 NOVEMBER 2000	1,271	10,500	11,771
	-----	-----	=====
3. DEBTORS			
Trade Debtors		59,656	
Prepayments		3,259	

		£62,915	
		=====	
4. CREDITORS: Amounts falling Due within one Year			
Trade Creditors		21,223	
Taxation and Social Security		29,366	
Directors Current Account		17,393	
Other Creditors		17,884	

		£85,866	
		=====	
		£	
5. CALLED UP SHARE CAPITAL			
<u>Authorised</u>			
1,000 Ordinary Shares of £1 each		£1,000	
		=====	
 <u>Allotted, Called Up and Fully Paid</u>			
100 Ordinary shares of £1 each		£100	
		=====	