

REGISTERED NUMBER : 04109813

REGISTERED IN ENGLAND & WALES

ATLANTAS MARINE LIMITED

STATEMENT OF ABBREVIATED ACCOUNTS

For the year ended

31 March 2005



BARRY KNOTT & CO.

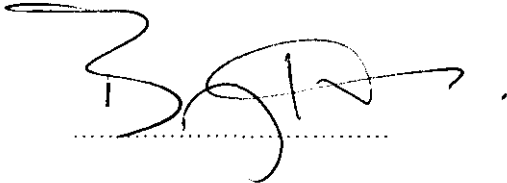
ACCOUNTANTS & TAX CONSULTANTS

55 PRINCES STREET YEovil BA20 1EE

ATLANTAS MARINE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ATLANTAS MARINE LIMITED

In accordance with instructions given to us, we have drawn up the financial accounts of the company for the year ended 31 March 2005 in accordance with the provisions of the Companies Acts and in compliance with generally accepted accounting principles and policies. The company is exempt from the audit requirement and we have not conducted a statutory audit. The annexed accounts are therefore based on the information as disclosed in the accounting records and on the basis of information and explanations supplied to us by the directors and we hereby certify the same to be in accordance therewith.

A handwritten signature in black ink, appearing to be 'B. Knott', written over a horizontal dotted line.

Barry Knott & Co.

Accountants & tax consultants

55 Princes Street

YEOVIL

Somerset

BA20 1EE

26 January 2006

ATLANTAS MARINE LIMITED

ABBREVIATED BALANCE SHEET

As at 31 March 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	30,064	37,575
<u>CURRENT ASSETS</u>			
Stocks on hand	1(f)	220	5,102
Debtors	3	156,469	75,037
Cash at bank & in hand		232	37,806
		<hr/>	<hr/>
		156,921	117,945
<u>Less : CURRENT LIABILITIES</u>			
Creditors : amounts falling due for payment within one year	4	181,526	147,833
		<hr/>	<hr/>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(24,605)	(29,888)
		<hr/>	<hr/>
<u>NET ASSETS</u>		5,459	7,687
		<hr/> <hr/>	<hr/> <hr/>
Financed by :			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	100	100
Profit & Loss account		5,359	7,587
		<hr/>	<hr/>
<u>SHAREHOLDERS FUNDS</u>		5,459	7,687
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 31 March 2005 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for :

a) ensuring that the company keeps accounting records which comply with section 221, and ;

b) 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 Companies Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of Part III of schedule 8 and, in the preparation of the draft accounts, of the special exemptions applicable to small companies on the basis that, in the opinion of the director, the company is entitled to those exemptions as a small company under section 247, in relation to the financial year ended 31 March 2005.

Signed on behalf of the board :


Mr C R Foll / Mrs R A Foll - Director

Approved by the board on 26 January 2006

ATLANTAS MARINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2005

1) Accounting policies

(a) Basis of accounting :

The financial statements are prepared in compliance with the Companies Act 1985 and under the historical cost convention.

(b) Turnover :

Turnover represents net invoiced sales and services excluding VAT, all sales and services falling within the company's ordinary activities.

(c) Cash Flow statement :

The financial statements do not include a Cash Flow statement as the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 "Cash Flow Statements".

(d) Depreciation :

Depreciation has been provided on the reducing balance method at rates provided to write off assets over their effective lives. Assets acquired during the year have been charged with a full years depreciation. The following rates have been adopted ;

Office equipment	25% pa on the reducing balance
Plant & equipment	25% pa on the reducing balance

(e) Deferred taxation :

Provision is to be made at current rates for taxation deferred in respect of material timing differences except to the extent that there is a reasonable probability that no liability will arise in the foreseeable future. No liability is expected to arise and as such, no provision has been made in the accounts.

(f) Stocks :

Stocks are valued by the directors at cost excluding VAT.

(g) Pension costs :

The company does not operate a company pension scheme.

ATLANTAS MARINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2005

2) Tangible fixed assets

<u>COST</u>	<u>Plant & equipment</u>	<u>Office equipment</u>	<u>Total</u>
As at 1 April 2004	44,216	19,580	63,796
Additions	-	2,510	2,510
	<hr/>	<hr/>	<hr/>
As at 31 March 2005	44,216	22,090	66,306
	<hr/>	<hr/>	<hr/>
<u>DEPRECIATION</u>			
As at 1 April 2004	18,385	7,836	26,221
Charge for the year	6,458	3,563	10,021
	<hr/>	<hr/>	<hr/>
As at 31 March 2005	24,843	11,399	36,242
	<hr/>	<hr/>	<hr/>
<u>NET BOOK VALUE</u>			
As at 31 March 2005	19,373	10,691	30,064
	<hr/>	<hr/>	<hr/>
As at 31 March 2004	25,831	11,744	37,575
	<hr/>	<hr/>	<hr/>

3) Debtors

	<u>2005</u>	<u>2004</u>
Trade debtors	156,469	75,037
	<hr/>	<hr/>

4) Creditors : amounts falling due for payment within one year

	<u>2005</u>	<u>2004</u>
Trade creditors	113,653	75,749
Bank overdraft	24,127	-
Corporation tax	12,046	3,080
Other taxes, creditors & accruals	31,508	30,699
Directors loan account	192	38,305
	<hr/>	<hr/>
	181,526	147,833
	<hr/>	<hr/>

5) Called up share capital

	<u>2005</u>	<u>2004</u>
<u>Authorised</u>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
<u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £ 1 each	100	100
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