

Abbreviated Accounts for the Year Ended 31 December 2004

for

VITESSE MARINE LIMITED



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COMPANIES HOUSE

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16/12/2005

VITESSE MARINE LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

VITESSE MARINE LIMITED

**Company Information
for the Year Ended 31 December 2004**

DIRECTORS:

I Bowles
I Cleverley

SECRETARY:

K D Elmy

REGISTERED OFFICE:

35 Paul Street
London
EC2A 4UQ

REGISTERED NUMBER:

4458271 (England and Wales)

ACCOUNTANTS:

Everett Horder
35 Paul Street
London
EC2A 4UQ

VITESSE MARINE LIMITED

Abbreviated Balance Sheet 31 December 2004

	Notes	31.12.04 £	£	31.12.03 £	£
FIXED ASSETS					
Tangible assets	2		11,532		15,076
CURRENT ASSETS					
Stocks		248,426		131,720	
Debtors		145,719		127,751	
Cash at bank and in hand		76,105		122,258	
		<u>470,250</u>		<u>381,729</u>	
CREDITORS					
Amounts falling due within one year		<u>254,249</u>		<u>237,749</u>	
NET CURRENT ASSETS			<u>216,001</u>		<u>143,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>227,533</u>		<u>159,056</u>
CREDITORS					
Amounts falling due after more than one year			<u>64,453</u>		<u>89,453</u>
			<u>163,080</u>		<u>69,603</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>162,980</u>		<u>69,503</u>
SHAREHOLDERS' FUNDS			<u>163,080</u>		<u>69,603</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

VITESSE MARINE LIMITED

Abbreviated Balance Sheet - continued
31 December 2004

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

ON BEHALF OF THE BOARD:



I Bowles - Director



I Cleverley - Director

Approved by the Board on 26 November 2005

The notes form part of these abbreviated accounts

VITESSE MARINE LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Leasehold	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004	21,092
Additions	441
	<hr/>
At 31 December 2004	21,533
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DEPRECIATION	
At 1 January 2004	6,016
Charge for year	3,985
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At 31 December 2004	10,001
	<hr/>
NET BOOK VALUE	
At 31 December 2004	11,532
	<hr/>
At 31 December 2003	15,076
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VITESSE MARINE LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2004**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.12.04	31.12.03
Number:	Class:			
1,000	Ordinary	£1	£ <u>1,000</u>	£ <u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	31.12.04	31.12.03
Number:	Class:			
100	Ordinary	£1	£ <u>100</u>	£ <u>100</u>

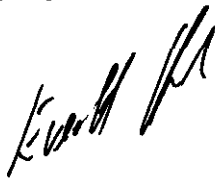
VITESSE MARINE LIMITED

**Report of the Accountants to the Directors of
VITESSE MARINE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2004 set out on pages one to ten 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 and explanations supplied to us.



Everett Horder
35 Paul Street
London
EC2A 4UQ

26 November 2005