

THE MERSEY HERITAGE SHIPREPAIR CO LIMITED

Abbreviated Accounts

for the year ended 31 March 2008

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COMPANIES HOUSE

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Company Number 4464024 (England and Wales)

THE MERSEY HERITAGE SHIPREPAIR CO LIMITED

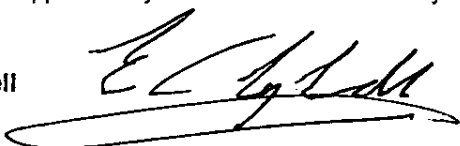
Balance Sheet as at 31 March 2008

	Notes	2008		2007	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		1,537		2,049
Current Assets					
Stocks		24,085		21,272	
Debtors	3	288,025		464,513	
Cash at bank		<u>29,704</u>		<u>34,456</u>	
		341,814		520,241	
Creditors: amounts falling due within one year		<u>149,611</u>		<u>310,030</u>	
Net Current Assets			<u>192,203</u>		<u>210,211</u>
Total assets less current liabilities			<u>193,740</u>		<u>212,260</u>
Capital and reserves					
Called up share capital	4		100		100
Profit & Loss Account			<u>193,640</u>		<u>212,160</u>
Shareholders' funds			<u>193,740</u>		<u>212,260</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company under s.249B(2) of the Companies Act 1985 to obtain an audit for the year ended 31 March 2008. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 were approved by the Board on 29 January 2009 and signed on its behalf.

E C Dybell
Director



The notes on pages 2 to 3 form part of these accounts.

THE MERSEY HERITAGE SHIPREPAIR CO LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2008

1 Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. (effective January 2007).

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	25% reducing balance basis
Office equipment	25% straight line basis

1.4 Leasing and hire purchase contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**Notes to the abbreviated accounts for the
year ended 31 March 2008 (Contd)**

2	Fixed assets	Tangible fixed assets	
	Cost		
	At 1 April 2007	<u>6,595</u>	
	At 31 March 2008	<u>6,595</u>	
	Depreciation		
	At 1 April 2007	4,546	
	Charge for year	<u>512</u>	
	At 31 March 2008	<u>5,058</u>	
	Net Book Value		
	At 31 March 2008	<u>1,537</u>	
	At 31 March 2007	<u>2,049</u>	
3	Debtors		
	Debtors include an amount of £159,179 falling due after more than one year.		
4	Share Capital	2008	2007
		£	£
	Authorised		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up & fully paid		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>