

**THE MERSEY HERITAGE SHIPREPAIR CO LIMITED**

**Abbreviated Accounts**

**for the year ended 31 March 2009**

**Company Number 4464024 (England and Wales)**



**THE MERSEY HERITAGE SHIPREPAIR CO LIMITED**

**Balance Sheet as at 31 March 2009**

	Notes	2009		2008	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	2		463		1,092
<b>Current Assets</b>					
Stocks		20,332		25,979	
Debtors	3	386,195		426,916	
Cash at bank		<u>22,595</u>		<u>29,694</u>	
		429,122		482,589	
<b>Creditors: amounts falling due within one year</b>		<u>269,808</u>		<u>314,791</u>	
<b>Net Current Assets</b>			<u>159,314</u>		<u>167,798</u>
<b>Total assets less current liabilities</b>			<u>159,777</u>		<u>168,890</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit & Loss Account			<u>159,677</u>		<u>168,790</u>
<b>Shareholders' funds</b>			<u>159,777</u>		<u>168,890</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 2009. 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 2009 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 25 January 2010 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 2009**

#### **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.

**THE MERSEY HERITAGE SHIPREPAIR CO LIMITED**

**Notes to the abbreviated accounts for the  
year ended 31 March 2009 (Contd)**

<b>2</b>	<b>Fixed assets</b>	<b>Tangible fixed assets</b>
	<b>Cost</b>	
	At 1 April 2008	<u>6,595</u>
	At 31 March 2009	<u>6,595</u>
	<b>Depreciation</b>	
	At 1 April 2008	5,503
	Charge for year	<u>629</u>
	At 31 March 2009	<u>6,132</u>
	<b>Net Book Value</b>	
	At 31 March 2009	<u>463</u>
	At 31 March 2008	<u>1,092</u>

**3 Debtors**

Debtors include an amount of £159,179 falling due after more than one year.

<b>4</b>	<b>Share Capital</b>	<b>2009 £</b>	<b>2008 £</b>
	<b>Authorised</b>		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up &amp; fully paid</b>		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>