

Company Registration No. 04582024 (England and Wales)

MARINER (INDUSTRIAL) PROPERTY LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2004



MARINER (INDUSTRIAL) PROPERTY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

MARINER (INDUSTRIAL) PROPERTY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£
Current assets			
Stocks		1,463,056	
Debtors		10,465	
Cash at bank and in hand		12,232	
		<u>1,485,753</u>	
Creditors: amounts falling due within one year	2	(1,430,782)	
		<u></u>	
Total assets less current liabilities			54,971
			<u></u>
Capital and reserves			
Called up share capital	3	100,000	
Profit and loss account		(45,029)	
		<u></u>	
Shareholders' funds			54,971
			<u></u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 9/2/04

M Frow
Director

MARINER (INDUSTRIAL) PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.4 Deferred taxation

Deferred tax will be provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Creditors: amounts falling due within one year

The bank loan of £838,750 is secured by a legal charge and a debenture over the company's assets, both dated 20 June 2003.

3 Share capital

2004

£

Authorised

900,000 Ordinary A Shares of £1 each	900,000
50,000 Ordinary B Shares of £1 each	50,000
50,000 Ordinary C Shares of £1 each	50,000

1,000,000

Allotted, called up and fully paid

100,000 Ordinary A Shares of £1 each	100,000
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