

SC 744308

Report of the Directors and
Unaudited Financial Statements
for the Period 20 February 2003 to 31 March 2004
for
Griffin Marine Consultants Limited



Griffin Marine Consultants Limited

Contents of the Financial Statements
for the Period 20 February 2003 to 31 March 2004

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

Griffin Marine Consultants Limited

Company Information
for the Period 20 February 2003 to 31 March 2004

DIRECTORS: H Griffin
Mrs G U M Griffin

SECRETARY: Mrs G U M Griffin

REGISTERED OFFICE: Sanrose
Woodhead
Fyvie
AB53 8PL

REGISTERED NUMBER: 244308

ACCOUNTANTS: Atholl Scott
Chartered Accountants
55 High Street
Turriff
AB53 4EJ

Griffin Marine Consultants Limited

Report of the Directors
for the Period 20 February 2003 to 31 March 2004

The directors present their report with the financial statements of the company for the period 20 February 2003 to 31 March 2004.

INCORPORATION

The company was incorporated on 20 February 2003 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of marine consultancy.

DIRECTORS

The directors during the period under review were:

H Griffin	- appointed 20.2.03
Mrs G U M Griffin	- appointed 20.2.03


The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31.3.04	at date of appointment
Ordinary £1 shares		
H Griffin	100	-
Mrs G U M Griffin	-	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:


.....
H Griffin - Director

Date: 14.09.2004
.....

Griffin Marine Consultants Limited

Profit and Loss Account
for the Period 20 February 2003 to 31 March 2004

	Notes	£
TURNOVER		60,979
Administrative expenses		<u>10,742</u>
OPERATING PROFIT	2	50,237
Interest receivable and similar income		<u>145</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		50,382
Tax on profit on ordinary activities	3	<u>9,324</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		41,058
Dividends	4	<u>40,000</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£1,058</u></u>

The notes form part of these financial statements

Griffin Marine Consultants Limited

Balance Sheet
31 March 2004

	Notes	£
CURRENT ASSETS:		
Debtors	5	11,345
Cash at bank		4,211
		<u>15,556</u>
CREDITORS: Amounts falling due within one year	6	14,398
		<u>1,158</u>
NET CURRENT ASSETS:		
		<u>1,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£1,158</u>
CAPITAL AND RESERVES:		
Called up share capital	7	100
Profit and loss account		1,058
		<u>1,158</u>
SHAREHOLDERS' FUNDS:		<u>£1,158</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
H Griffin - Director

.....
Mrs G U M Griffin - Director

Approved by the Board on 14.09.2004

The notes form part of these financial statements

Griffin Marine Consultants Limited

Notes to the Financial Statements
for the Period 20 February 2003 to 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	<u>9,000</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>9,324</u>
Tax on profit on ordinary activities	<u>9,324</u>

4. DIVIDENDS

	£
Dividends	<u>40,000</u>

5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	£
Trade debtors	6,345
Directors loan account	5,000
	<u>11,345</u>

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	£
V.A.T.	2,219
Taxation	9,324
Accrued expenses	2,855
	<u>14,398</u>

Griffin Marine Consultants Limited

Notes to the Financial Statements
for the Period 20 February 2003 to 31 March 2004

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

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

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each