

Abbreviated Financial Statements for the Year Ended 30 November 2000

for

Genet Marine Limited



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for the Year Ended 30 November 2000**

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Genet Marine Limited

**Company Information
for the Year Ended 30 November 2000**

DIRECTORS:

C Gregory
Mrs S Gregory

SECRETARY:

Mrs S Gregory

REGISTERED OFFICE:

Brewsan
Coldharbour Lane
West End
Woking
Surrey

REGISTERED NUMBER:

1063321 (England and Wales)

ACCOUNTANT:

C.B.Heslop & Co
Chartered Accountants
51 Princes Road
Weybridge
Surrey

Genet Marine Limited

Abbreviated Balance Sheet
30 November 2000

		30.11.00		30.11.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,463		10,514
CURRENT ASSETS:					
Stocks		1,050		20,950	
Debtors		28,544		55,579	
Cash at bank		24,756		20,003	
		54,350		96,532	
CREDITORS: Amounts falling due within one year		22,785		39,644	
NET CURRENT ASSETS:			31,565		56,888
TOTAL ASSETS LESS CURRENT LIABILITIES:			£37,028		£67,402
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Profit and loss account			32,028		62,402
SHAREHOLDERS' FUNDS:			£37,028		£67,402

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2000.

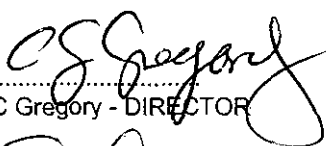
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2000 in accordance with Section 249B(2) of the Companies Act 1985.

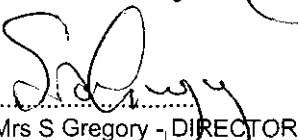
The directors acknowledge their responsibilities for:

- 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.

These abbreviated financial statements 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:


C Gregory - DIRECTOR


Mrs S Gregory - DIRECTOR

Approved by the Board on 10/8/01

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 2000**

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 March 2000).

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.

Plant and machinery - 25% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 1999	13,851
Additions	5,704
Disposals	(11,500)
At 30 November 2000	<u>8,055</u>
DEPRECIATION:	
At 1 December 1999	3,337
Charge for year	805
Eliminated on disposals	(1,550)
At 30 November 2000	<u>2,592</u>
NET BOOK VALUE:	
At 30 November 2000	<u>5,463</u>
At 30 November 1999	<u>10,514</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.11.00	30.11.99
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.00	30.11.99
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

4. ULTIMATE PARENT COMPANY

GREG HOLDINGS LIMITED Greg Holdings Limited acquired 100% of the issued share capital of the Company on 1st April 1996. The directors' interests of that Company are shown in the accounts of that company.

Genet Marine Limited

**Report of the Accountant to the Directors of
Genet Marine Limited**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2000 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, I 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 me.



C.B. Heslop & Co
Chartered Accountants
51 Princes Road
Weybridge
Surrey

Dated:

10/8/01