

Abbreviated Accounts for the Year Ended 30 November 2003

for

Genet Marine Limited



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for the Year Ended 30 November 2003

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Genet Marine Limited

Company Information
for the Year Ended 30 November 2003

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)

ACCOUNTANTS:

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

Genet Marine Limited

Abbreviated Balance Sheet
30 November 2003

		30.11.03		30.11.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		(408)		4,174
CURRENT ASSETS:					
Stocks		6,250		21,500	
Debtors		26,420		19,803	
Cash at bank		18,860		3,649	
		51,530		44,952	
CREDITORS: Amounts falling due within one year		55,179		42,774	
NET CURRENT (LIABILITIES)/ASSETS:			(3,649)		2,178
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(4,057)		£6,352
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Profit and loss account			(9,057)		1,352
SHAREHOLDERS' FUNDS:			£(4,057)		£6,352

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

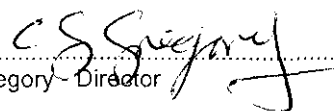
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

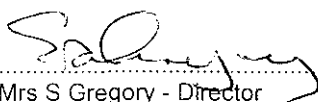
The directors acknowledge their responsibilities for:

- 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 accounts 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 25/5/04

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2003**

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 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 tax

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 December 2002	
and 30 November 2003	<u>15,330</u>
DEPRECIATION:	
At 1 December 2002	11,156
Charge for year	<u>4,582</u>
At 30 November 2003	<u>15,738</u>
NET BOOK VALUE:	
At 30 November 2003	<u>(408)</u>
At 30 November 2002	<u>4,174</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.11.03	30.11.02
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.03	30.11.02
			£	£
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.

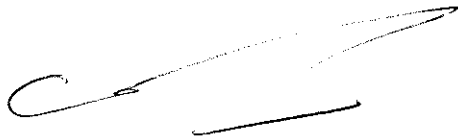
Genet Marine Limited

Report of the Accountants 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 accounts (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 2003 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we 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 us.



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

Date: 25/5/04