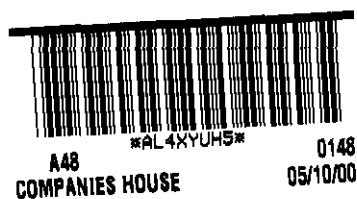


PERCUIL RIVER MOORINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED

30 APRIL 2000



H. E. BOADEN
& Co



CHARTERED CERTIFIED ACCOUNTANTS

**AUDITORS' REPORT TO THE DIRECTORS OF
PERCUIL RIVER MOORINGS LIMITED**

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 and 3, together with the financial statements of Percuil River Moorings Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 2000.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare abbreviated accounts and whether they have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions claimed in the director's statement on page 2 and that the abbreviated accounts have been properly prepared from those financial statements.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section 246 of that Act, in respect of the year ended 30 April 1998, and the abbreviated accounts on pages 2 and 3 have been properly prepared in accordance with the provisions of that Section.

H. E. Boaden & Co.

H. E. BOADEN & CO.,

Chartered Certified Accountants
& Registered Auditors,

59/61 Killigrew Street,

Falmouth.

Dated 2 October 2000.

PERCUIL RIVER MOORINGS LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 2000

	Note	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	2781	2981
		—	—
CURRENT ASSETS			
Debtors		466	489
Cash at bank and in hand		39646	35420
		—	—
		40112	35909
CREDITORS - Amounts falling due within one year		(12562)	(12682)
		—	—
NET CURRENT ASSETS		27550	23227
		—	—
TOTAL ASSETS LESS CURRENT LIABILITIES		30331	26208
		—	—
CAPITAL AND RESERVES			
Income and Expenditure Account		30331	26208
		—	—

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

.....
(A. J. Sadler - Chairman)

DIRECTORS

AC Hamilton

Date 27 September 2000

PERCUIL RIVER MOORINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2000

1. ACCOUNTING POLICIES

(a) STATUS OF COMPANY

The company is limited by guarantee. Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the company if it should be wound up while a member or within one year after ceasing to be a member, for payment of the company's debts and liabilities contracted before ceasing to be a member.

(b) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

(c) TURNOVER

Turnover represents amounts invoiced for mooring fees.

(d) TANGIBLE FIXED ASSETS

Depreciation is calculated to write down the total cost of the assets to their estimated residual values over the period of their estimated economic lives as follows :-

Lease - 4% on the straight line basis

(e) OPERATING LEASES

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 30 April 1999 and 2000	5000

DEPRECIATION	
At 30 April 1999	2019
Charge for year	200

At 30 April 2000	<u>2219</u>
NET BOOK VALUES	
At 30 April 2000	<u>2781</u>
At 30 April 1999	<u>2981</u>