

PERCUIL RIVER MOORINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2002



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

PURSUANT TO SECTION 274B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out 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 2002.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of 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 directors 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 2002, and the abbreviated accounts on pages 2 and 3 have been properly prepared in accordance with the provisions of that Section.

BOADENS

Chartered Certified Accountants
& Registered Auditors

59/61 Killigrew Street,

Dated

2002

Falmouth.

PERCUIL RIVER MOORINGS LIMITED

ABBREVIATED BALANCE SHEET

AT 30 APRIL 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible assets	2	<u>2,381</u>	<u>2,581</u>
CURRENT ASSETS			
Debtors		519	447
Cash at bank and in hand		<u>47,464</u>	<u>43,367</u>
		47,983	43,814
CREDITORS: Amounts falling due within one year		<u>(14,131)</u>	<u>(12,796)</u>
NET CURRENT ASSETS		<u>33,852</u>	<u>31,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,233</u>	<u>33,599</u>
CAPITAL AND RESERVES			
Income and Expenditure Account		<u>36,233</u>	<u>33,599</u>

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

APPROVED ON BEHALF OF THE BOARD ON 17 September 2002.

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(A. J. Sadler - Chairman)

DIRECTORS

Shumans

PERCUIL RIVER MOORINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2002

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 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 2001 and 2002	5,000
DEPRECIATION	
At 30 April 2001	2,419
Charge for the year	200
At 30 April 2002	2,619
NET BOOK VALUES	
At 30 April 2002	2,381
At 30 April 2001	2,581