

Anglia Yacht Brokers Limited
Abbreviated financial statements
31 March 2002



Anglia Yacht Brokers Limited

Abbreviated financial statements

Year ended 31 March 2002

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Anglia Yacht Brokers Limited

Abbreviated balance sheet

31 March 2002

	Note	2002 £	£	2001 £	£
Fixed assets	2				
Tangible assets			1,065		1,184
Current assets					
Debtors		23,540		2,363	
Cash at bank and in hand		<u>5,147</u>		<u>17,538</u>	
		28,687		19,901	
Creditors: Amounts falling Due within one year		<u>(17,082)</u>		<u>(8,483)</u>	
Net current assets			11,605		11,418
Total assets less current liabilities			<u>12,670</u>		<u>12,602</u>
Provisions for liabilities and charges			(52)		-
			<u>12,618</u>		<u>12,602</u>
Capital and reserves					
Called-up equity share capital	4		2		2
Profit and Loss Account			<u>12,616</u>		<u>12,600</u>
Shareholders' funds			<u>12,618</u>		<u>12,602</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

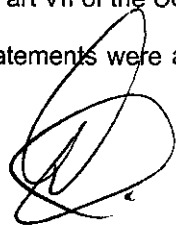
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 14 December 2002 and are signed on their behalf by:

Mr C J Bromley



The notes on pages 2 to 3 form part of these financial statements.

Anglia Yacht Brokers Limited

Notes to the abbreviated financial statements

Year ended 31 March 2002

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 10% reducing balance

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 April 2001 and 31 March 2002	<u>1,358</u>
Depreciation	
At 1 April 2001	174
Charge for year	<u>119</u>
At 31 March 2002	<u>293</u>
Net book value	
At 31 March 2002	<u>1,065</u>
At 31 March 2001	<u>1,184</u>

3. Related party transactions

Mr C J Bromley and Mr D C Bromley are directors in Waveney Valley Boats Ltd. During the year the company was recharged £44,156 by Waveney Valley Boats Ltd for overhead costs.

Included in other debtors is £22,264 due from Waveney Valley Boats Ltd.

Anglia Yacht Brokers Limited

Notes to the abbreviated financial statements

Year ended 31 March 2002

4. Share capital

Authorised share capital:

	2002	2001
	£	£
10,000 Ordinary shares of £1.00 each	10,000	10,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	2	2