REGISTERED NUMBER: 3352921 (England and Wales)

Abbreviated Financial Statements

for the Year Ended 30 October 2003

for

Bluewater Construction Ltd



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COMPANIES HOUSE 06/02/04

Bluewater Construction Ltd

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Bluewater Construction Ltd

Company Information
for the Year Ended 30 October 2003

DIRECTOR:	M J A Pugh
SECRETARY:	Mrs K Pugh
REGISTERED OFFICE:	Suite 17 & 18 Riverside House Lower Southend Road Wickford Essex SS11 8BB
REGISTERED NUMBER:	3352921 (England and Wales)
ACCOUNTANTS:	Pugh Clarke & Co Suite 17 & 18 Riverside House Lower Southend Road Wickford Essex SS11 8BB

Bluewater Construction Ltd

Abbreviated Balance Sheet
30 October 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS					
Tangible assets	3		7,358		4,272
CURRENT ASSETS					
Stocks		4,609		2,101	
Debtors		6,745		3,662	
		11,354		5,763	
CREDITORS					
Amounts falling due within one year	4	13,410		6,941	
NET CURRENT LIABILITIES			(2,056)		(1,178)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,302		3,094
CREDITORS					
Amounts falling due after more than one year	4		5,126		2,820
			£176		£274
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			174		272
SHAREHOLDERS' FUNDS			£176		£274

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

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

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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:

M J A Pugh - DIRECTOR

Approved by the Board on 19 January 2004

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Going concern
At the Balance Sheet date the Company's current liabilities exceeded its current assets and should the Company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, and to classify fixed assets and long term liabilities as current assets and liabilities.

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 reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1998, was written off in that year.

2. INTANGIBLE FIXED ASSETS

	Total £
COST:	
At 31 October 2002 and 30 October 2003	1,000
AMORTISATION:	
At 31 October 2002 and 30 October 2003	1,000
NET BOOK VALUE:	
At 30 October 2003	-
At 30 October 2002	-

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 31 October 2002	7,612
Additions	9,371
Disposals	(6,595)
At 30 October 2003	10,388
DEPRECIATION:	
At 31 October 2002	3,340
Charge for year	2,451
Eliminated on disposal	(2,761)
At 30 October 2003	3,030
NET BOOK VALUE:	
At 30 October 2003	7,358
At 30 October 2002	4,272

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	3,822	1,244
Bank loans	8,576	5,680
	12,398	6,924

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£1	2	2

6. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 30 October 2003:

	£
M J A Pugh	
Balance outstanding at start of year	3,662
Balance outstanding at end of year	-
Maximum balance outstanding during year	3,557