

James Reinman Marine Limited
Abbreviated Financial Statements
For The Year Ended 31st December 2000

Company No. 3460310

John Phillips & Co
Accountants
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James Reinman Marine Limited

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James Reinman Marine Limited**Abbreviated Balance Sheet as at 31st December 2000**

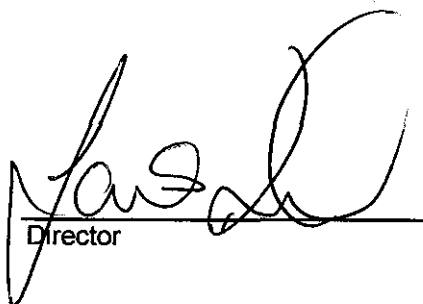
		<u>2000</u>	<u>1999</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Tangible Assets		27,978	26,986
<u>Current Assets</u>			
Stock & W.I.P.		159,640	59,996
Debtors		53,106	36,574
Cash at Bank		~	4,884
		<u>212,746</u>	<u>101,454</u>
<u>Creditors:-</u> Amounts falling due within one year		<u>(193,148)</u>	<u>(110,770)</u>
<u>Net Current Liabilities</u>		<u>19,598</u>	<u>(9,316)</u>
<u>Total Net Assets</u>		<u>£47,576</u>	<u>£17,670</u>
<u>Capital & Reserves</u>			
Called Up Share Capital		2	2
Profit & Loss Account B/Fwd		17,668	14,813
Profit For The Year		36,527	3,478
Taxation		(6,621)	(623)
		<u>£47,576</u>	<u>£17,670</u>

James Reinman Marine Limited

Balance Sheet - Continued

Directors Statements on Unaudited Accounts

- A) In my opinion the Company is entitled to exemption from Audit under subsection (1) of Section 249A of the Companies Act 1985.
- B) No notice has been deposited under subsection (2) of section 249B.
- C) The Directors acknowledge their responsibilities for - ensuring that the Company keeps proper accounting records which comply with section 221 and preparing accounts 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 & 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 accounts, so far as applicable to the Company.
- D) Advantage has been taken of the exemptions conferred by section A of part III of schedule 8 and in the opinion of the Directors, the Company is entitled to those exemptions on the basis that it qualifies as a small Company.


Director

17/1/02
Date

James Reinman Marine Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st December 2000

1 Accounting Policies

1.1 Accounting Convention

The financial Statements are prepared under the historical cost convention and include the results of the Company's operation as indicated in the Director's report, all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small Company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Motor Vehicles	~	25% Reducing Balance
Plant & Machinery	~	15% Reducing Balance
Office Equipment	~	10% Reducing Balance

James Reinman Marine Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st December 2000

2	<u>Tangible Assets</u>	<u>Motor Vehicles</u> £	<u>Plant & Machinery</u> £	<u>Office Equipment</u> £	<u>Total</u> £
	<u>Cost</u>				
	At 1st January 2000	15,300	18,429	1,909	35,638
	Additions	5,500	~	2,212	7,712
	At 31st December 2000	20,800	18,429	4,121	43,350

Depreciation

At 1st January 2000	3,825	4,349	478	8,652
Charge for Period	4,244	2,112	364	6,720
At 31st December 2000	8,069	6,461	842	15,372

Net Book Values

At 31st December 2000	12,731	11,968	3,279	27,978
At 31st December 1999	11,475	14,080	1,431	26,986

3 **Share Capital**

	<u>2000</u> £	<u>1999</u> £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, Called Up and Fully Paid		
2 Ordinary Shares of £1 each	2	2