

Registered number
3460310

James Reinman Marine Limited

Abbreviated Accounts

31 December 2001

John Phillips and Co Ltd
Accountants

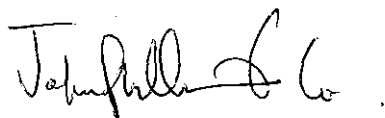
Suite 53
Claydon Business Park
Great Blakenham
Ipswich
IP6 0NL



James Reinman Marine Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of James Reinman Marine Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2001, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



John Phillips and Co Ltd
Accountants

Suite 53
Claydon Business Park
Great Blakenham
Ipswich
IP6 0NL

11 April 2003

James Reinman Marine Limited
Abbreviated Balance Sheet
as at 31 December 2001

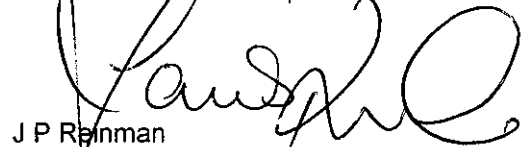
	Notes	2001 £	2000 £
Fixed assets			
Intangible assets	2	18,628	-
Tangible assets	3	15,253	27,978
		33,881	27,978
Current assets			
Stocks		211,935	159,640
Debtors		116,963	53,106
		328,898	212,746
Creditors: amounts falling due within one year		(332,545)	(193,148)
Net current (liabilities)/assets		(3,647)	19,598
Net assets		<u>30,234</u>	<u>47,576</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		30,232	47,574
Shareholder's funds		<u>30,234</u>	<u>47,576</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



J P Reinman
Director

Approved by the board on 11 April 2003

James Reinman Marine Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2001

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	10% Reducing Balance
Plant and machinery	15% Reducing Balance
Motor vehicles	25% Reducing Balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

Additions	23,285
At 31 December 2001	<u>23,285</u>

Amortisation

Provided during the year	4,657
At 31 December 2001	<u>4,657</u>

Net book value

At 31 December 2001	<u>18,628</u>
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James Reinman Marine Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2001

3 Tangible fixed assets

£

Cost

At 1 January 2001	43,350
Additions	2,213
Disposals	(20,800)

At 31 December 2001	<u>24,763</u>
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Depreciation

At 1 January 2001	15,372
Charge for the year	2,207
On disposals	(8,069)

At 31 December 2001	<u>9,510</u>
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Net book value

At 31 December 2001	<u>15,253</u>
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At 31 December 2000	<u>27,978</u>
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4 Share capital

2001

2000

£

£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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2001
No

2000
No

2001
£

2000
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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