COMPANY REGISTRATION NUMBER 04116321

NAUTICALL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 APRIL 2002



NAUTICALL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 29 NOVEMBER 2000 TO 30 APRIL 2002

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NAUTICALL LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2002

	Note		£
CURRENT ASSETS			
Debtors		53	
Cash at bank and in hand		20,145	
		20,198	
CREDITORS: Amounts falling due within one year		(19,169)	
NET CURRENT ASSETS			1,029
TOTAL ASSETS LESS CURRENT LIABILITIES			1,029
CAPITAL AND RESERVES			
Called-up equity share capital	2		2
Profit and Loss Account			1,027
SHAREHOLDER'S FUNDS			1,029

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period 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 director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period 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 accounts 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 and signed by the director on 25/9/02

H Drake

H Drake

The notes on page 2 form part of these financial statements.

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 period.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. SHARE CAPITAL

Authorised share capital:

	30 Apr 02 £
100 Ordinary shares of £1 each	100

Allotted, called up and fully paid:

	30 Apr 02 £
Ordinary share capital	–
Issue of ordinary shares	2
	2

On incorporation the company issued 2 ordinary £1 shares at par.