

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

11TH OCTOBER 2001 TO 31ST OCTOBER 2002

FOR

CENTURY MARINE SERVICES LIMITED



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COMPANIES HOUSE

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CENTURY MARINE SERVICES LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 11TH OCTOBER 2001 TO 31ST OCTOBER 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

CENTURY MARINE SERVICES LIMITED

COMPANY INFORMATION

FOR THE PERIOD 11TH OCTOBER 2001 TO 31ST OCTOBER 2002

DIRECTOR: S G Dougal

SECRETARY: Mrs T L Dougal

REGISTERED OFFICE: Avco House
6 Albert Road
Barnet
HERTS
EN4 9SH

REGISTERED NUMBER: 4302821 (England and Wales)

ACCOUNTANTS: The Kelmanson Partnership
Chartered Certified Accountants
Avco House
6 Albert Road
Barnet
HERTS EN4 9SH

CENTURY MARINE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST OCTOBER 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		5,494
CURRENT ASSETS:			
Debtors		344,721	
Cash at bank		115,703	
		460,424	
CREDITORS: Amounts falling due within one year		465,474	
NET CURRENT LIABILITIES:			(5,050)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£444
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			344
SHAREHOLDERS' FUNDS:			£444

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st October 2002.

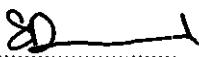
The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:



S G Dougal - DIRECTOR

Approved by the Board on 25 JUNE 2003

The notes form part of these financial statements

CENTURY MARINE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 11TH OCTOBER 2001 TO 31ST OCTOBER 2002

1. ACCOUNTING POLICIES

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	7,326
At 31st October 2002	7,326
DEPRECIATION:	
Charge for period	1,832
At 31st October 2002	1,832
NET BOOK VALUE:	
At 31st October 2002	5,494

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each