

MARINE SAFETY SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

**PERIOD FROM 29 MAY 2003
TO 31 JULY 2004**

Company Registration Number - 4779621



MARINE SAFETY SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2004

		2004	
	Notes	£	£
FIXED ASSETS			
Tangible assets	2		22,354
CURRENT ASSETS			
Stocks		26,100	
Debtors		13,538	
Cash at bank and in hand		12,502	
		52,140	
CREDITORS - Amounts falling due within one year	3	51,719	
NET CURRENT ASSETS (LIABILITIES)			421
TOTAL ASSETS LESS CURRENT LIABILITIES			22,775
CREDITORS - Amounts falling due after more than one year	3	1,866	
ACCRUALS AND DEFERRED INCOME		1,803	
			3,669
NET ASSETS			19,106

MARINE SAFETY SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

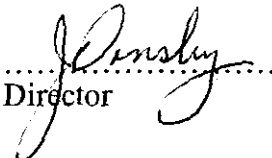
31 JULY 2004

	Notes	2004 £
CAPITAL AND RESERVES		
Called up share capital	4	15,001
Profit and loss account		4,105
SHAREHOLDERS' FUNDS		<u>19,106</u>

For the financial period ended 31 July 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps 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 period and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on ... 9/11/04 ...



 Director

)
) J ORNSBY

MARINE SAFETY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation

Tangible assets are depreciated over their estimated useful lives at the following annual rates:

Computer equipment	- 33 % straight line
Plant and machinery	- 20 % reducing balance

Stocks

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

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Cash flow statement

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

MARINE SAFETY SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 JULY 2004

2. FIXED ASSETS

Tangible
fixed
assets

	£
Cost	
Additions	25,338
At 31 July 2004	25,338
Depreciation	
Charge for period	2,984
At 31 July 2004	2,984
Net Book Values	
At 31 July 2004	22,354

2004

£

3. CREDITORS

Included in creditors are the following:

Obligations under finance leases and
hire purchase liabilities

Due within one year	1,482
Due after one year	1,866

Obligations under finance leases are secured against the assets to which they relate.

4. CALLED UP SHARE CAPITAL

	Authorised	Allotted and fully paid
	£	£
Shares of £1 each	20,000	15,001

The company's Authorised share capital comprises 10,000 Ordinary shares, 5,000 'A' Ordinary shares, 5,000 'B' Ordinary shares and 1 'C' Ordinary non-voting share.

On incorporation 5,000 Ordinary shares were issued at par together with 5,000 'A' Ordinary shares, 5,000 'B' Ordinary shares and 1 'C' non-voting share.