Company Registration Number 05042421

STOCKTON ANGLING
(Limited by Guarantee – not having a share capital)

FINANCIAL STATEMENTS
FOR THE PERIOD FROM 12 FEBRUARY 2004
TO 31 DECEMBER 2004



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STOCKTON ANGLING
(Limited by Guarantee – not having a share capital)
FINANCIAL STATEMENTS FOR THE PERIOD 12 FEBRUARY TO 31 DECEMBER 2004

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THE DIRECTORS' REPORT
FOR THE PERIOD 12 FEBRUARY 2004 TO 31 DECEMBER 2004

The directors present their report and the financial statements of the company for the period 12 February 2004 to 31 December 2004.

PRINCIPAL ACTIVITY
The principal activity of the company during the year was the provision of fishing facilities.

DIRECTORS
The directors who served the company during the period were as follows:

Mr S Targett
Mr I A Shaw
Mr G Cruickshank
Mr J Steel
Mr R E Corner
Mr D E Cutter
Mr J Todd
Mr D Taylerson
Mr F Davidson
Mr R Willett

STATEMENT OF DIRECTORS' RESPONSIBILITES
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the period and of the profit or loss for the period then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 4 , and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern business unless it is inappropriate to presume that the company will continue in business.

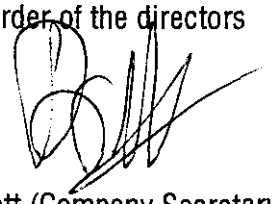
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISION
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period 12 February 2004 to 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the period 12 February 2004 to December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective June 2002)

Signed by order of the directors



Steve Targett (Company Secretary

Registered Office
19 Tofts Close
Low Worsall
Yarm
North Yorkshire
TS15 9QA

Approved by the directors on 12 February 2005

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PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 12 FEBUARY 2004 TO 31 DECEMBER 2004

	NOTE	£
TURNOVER	1	15,250
Administrative Expenses		15,678
OPERATING LOSS	2	(428)
Interest Receivable		2,360
PROFIT ON ORDINARY ACTIVITES BEFORE TAX		1,932
PROFIT FOR THE FINANCIAL PERIOD		1,932

The notes on pages 5 to 6 form part of these accounts.

STOCKTON ANGLING
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BALANCE SHEET
FOR THE PERIOD 12 FEBRUARY 2004 TO 31 DECEMBER 2004

	Note	Period from 12 Feb 04 to 31 Dec 04 £
FIXED ASSETS		
Tangible Assets	3	**343,000**
CURRENT ASSETS		
Stock		**1,600**
Cash at Bank		**96,647**
TOTAL ASSETS		**441,247**
CAPITAL AND RESERVES		
Capital		**439,315**
Profit and Loss Account		**1,932**
		441,247

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended 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 this company.
The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221of the Companies Act of 1985.
The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
These financial statements were approved by the directors on 12 February 2004 and are signed on their behalf by

Mr I A Shaw (Director) Mr G Cruickshank (Director)

The notes on pages 5 to 6 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 12 FEBRUARY 2004 TO 31 DECEMBER 2004

1. ACCOUNTING POLOCIES

Basis of accounting
The financial statements have been prepared under the historic cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of VAT.

Tangible Fixed Assets
The Tangible Assets are fishing rights, which are owned by the company, are recorded on deeds and recorded at the Land Registry. Depreciation has not been provided on the fishing rights, as is required by FRS 15. The directors consider that the lives of the rights are so long and the residual values are so high that to depreciate them would prevent the financial statements from presenting a true and fair view.

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

2. OPERATING LOSS

Operating loss is stated after charging:	**Period 12 Feb 04 - 31 Dec 04**
	£
Directors' remuneration (including benefits)	-

3. TANGIBLE ASSETS

	Fishing Rights
	£
At 12 February 2004	343,000
Additions	-
At 31 December 2004	343,000
Depreciation	-
Value at 31 December 2004	343,000

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NOTES TO THE ACCOUNTS

4. STATUS

The company is limited by guarantee. The members of the company have undertaken to contribute an amount not exceeding £1 towards the company's liabilities in the event of its being wound up.