REGISTERED NUMBER: 44174 (Scotland)

Abbreviated Financial Statements

for the Year Ended 28 February 2003

for

Mitchell Outboard Services Limited

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COMPANIES HOUSE 09/05/03

Mitchell Outboard Services Limited

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for the Year Ended 28 February 2003

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Mitchell Outboard Services Limited

Company Information
for the Year Ended 28 February 2003

DIRECTORS:	A Maltman J D Leslie
SECRETARY:	J D Leslie
REGISTERED OFFICE:	42 The Broomielaw Glasgow G1 4QN
REGISTERED NUMBER:	44174 (Scotland)
ACCOUNTANTS:	Cook & Co, Chartered Accountants Suite 525, Baltic Chambers 50 Wellington Street GLASGOW G2 6HJ
BANKERS:	Clydesdale Bank St Vincent Street Glasgow

Abbreviated Balance Sheet
28 February 2003

	Notes	2003 £	£	2002 £	£
FIXED ASSETS:					
Tangible assets	2		-		210
Investments	3		2,400		2,400
			2,400		2,610
CURRENT ASSETS:					
Stocks		42,166		42,355	
Debtors		11,467		18,722	
Cash at bank and in hand		12,140		9,107	
		65,773		70,184	
CREDITORS: Amounts falling due within one year		49,635		52,761	
NET CURRENT ASSETS:			16,138		17,423
TOTAL ASSETS LESS CURRENT LIABILITIES:			£18,538		£20,033
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2,000
Profit and loss account			16,538		18,033
SHAREHOLDERS' FUNDS:			£18,538		£20,033

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:

A Maltman - DIRECTOR

Approved by the Board on 28 April 2003

The notes form part of these financial statements

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 and services, 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.

Plant and machinery etc - 25% on cost

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

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:	
At 1 March 2002 and 28 February 2003	10,432
DEPRECIATION:	
At 1 March 2002	10,222
Charge for year	210
At 28 February 2003	10,432
NET BOOK VALUE:	
At 28 February 2003	-
At 28 February 2002	210

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2003	2002
	£	£
Investment	2,400	2,400

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
6,000	Ordinary	£1	6,000	6,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
2,000	Ordinary	£1	2,000	2,000