COMPANY REGISTRATION NUMBER 149404

WALTZING WATERS (ISLE OF WIGHT) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 JANUARY 2000

Stuart & Munro



IAM.

STUART & MUNRO
Chartered Accountants

WALTZING WATERS (ISLE OF WIGHT) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2000

	Note	2000 £	£	1999 £
FIXED ASSETS	2			
Tangible assets			159,264	194,792
CURRENT ASSETS				
Stocks		9,072		10,044
Debtors		1,039		252
		10,111		10,296
CREDITORS: Amounts falling due within one year	3	(88,889)		(155,013)
NET CURRENT LIABILITIES			(78,778)	(144,717)
TOTAL ASSETS LESS CURRENT LIABILITIES			80,486	50,075
CAPITAL AND RESERVES				
Called-up equity share capital	4		5,000	5,000
Profit and loss account			75,486	45,075
SHAREHOLDER'S FUNDS			80,486	50,075

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 year 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 year 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 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 22 August 2000

A G DONALD
Director

Stuart & Munro

WALTZING WATERS (ISLE OF WIGHT) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2000

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 year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants improvements	-	over the period of the lease
Fixtures and fittings	-	10% of cost
Motor vehicles	-	25% of cost
Main show	-	10% of cost

Stocks

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

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 February 1999	357,957
Disposals	(2,100)
At 31 January 2000	355,857
DEPRECIATION	
At 1 February 1999	163,165
Charge for year	35,309
On disposals	(1,881)
At 31 January 2000	196,593
NET BOOK VALUE	
At 31 January 2000	159,264
At 31 January 1999	194,792

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WALTZING WATERS (ISLE OF WIGHT) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2000

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	12,119	30,000

4. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
300,000 Ordinary shares of £1 each	300,000	300,000

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	5,000	5,000

Stuart & Munro

WALTZING WATERS (ISLE OF WIGHT) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR

YEAR ENDED 31 JANUARY 2000

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2000, set out on pages 1 to 3 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Stuart & Munro

STUART & MUNRO
Chartered Accountants

22 August 2000