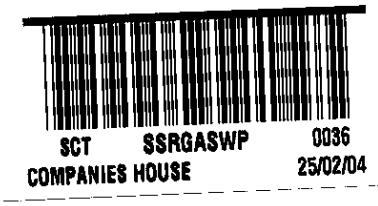
COMPANY REGISTRATION NUMBER 149404

WALTZING WATERS (ISLE OF WIGHT) LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2003



RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

WALTZING WATERS (ISLE OF WIGHT) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2003

	Note	2003 £	£	2002 £
FIXED ASSETS	2			
Tangible assets			**83,836**	95,014
CURRENT ASSETS				
Stocks		**17,256**		15,607
Debtors		**66,907**		17,028
Cash at bank and in hand		**-**		8,425
		84,163		41,060
CREDITORS: Amounts falling due within one year		**43,620**		33,420
NET CURRENT ASSETS			**40,543**	7,640
TOTAL ASSETS LESS CURRENT LIABILITIES			**124,379**	102,654
CAPITAL AND RESERVES				
Called-up equity share capital	3		**5,000**	5,000
Profit and loss account			**119,379**	97,654
SHAREHOLDER'S FUNDS			**124,379**	102,654

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 financial statements 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 financial statements 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 14 November 2003.

A G DONALD
Director

WALTZING WATERS (ISLE OF WIGHT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2003

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.

Fixed assets

All fixed assets are initially recorded at cost.

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 Assets £
COST	
At 1 February 2002	**358,777**
Additions	**28,196**
At 31 January 2003	**386,973**
DEPRECIATION	
At 1 February 2002	**263,763**
Charge for year	**39,374**
At 31 January 2003	**303,137**
NET BOOK VALUE	
At 31 January 2003	**83,836**
At 31 January 2002	95,014

WALTZING WATERS (ISLE OF WIGHT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2003

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
300,000 Ordinary shares of £1 each	**300,000**	300,000

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	**5,000**	**5,000**	5,000	5,000

WALTZING WATERS (ISLE OF WIGHT) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR

YEAR ENDED 31 JANUARY 2003

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated financial statements for the year ended 31 January 2003, set out on pages 1 to 3.

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 abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The accounts have been prepared for the use of the management within the business and for no other purpose.

To the fullest extent permissible by law, we do not accept or assume responsibility to anyone other than the business for the content of these accounts or for any purpose that they may choose to use the accounts.

Ritsons.

RITSONS
Chartered Accountants

27 Huntly Street
Inverness
IV3 5PR

14 November 2003