A^2+B

BLAASKJELL LIMITED
(Company Number: 182802)

ABBREVIATED ACCOUNTS

28 FEBRUARY 2000

Anderson Anderson & Brown
Chartered Accountants

SCT SF38JWNK 0300
COMPANIES HOUSE 22/12/00

BLAASKJELL LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

(a) select suitable accounting policies and then apply them consistently;

(b) make judgements and estimates that are reasonable and prudent;

(c) state whether or not applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and,

(d) prepare the accounts on the going concern basis 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 which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLAASKJELL LIMITED
ABBREVIATED BALANCE SHEET – 28 FEBRUARY 2000

	Note	2000 £	1999 £
TANGIBLE FIXED ASSETS	2	19,474	9,582
CURRENT ASSETS			
Stock		2,109	2,357
Debtors and prepayments		3,032	614
Cash at bank		55	446
		5,196	3,417
CREDITORS: *amounts falling due within one year*		14,594	2,755
NET CURRENT (LIABILITIES)/ASSETS		(9,398)	662
TOTAL ASSETS LESS CURRENT LIABILITIES		10,076	10,244
CREDITORS: *amounts falling due in more than one year*	3	31,980	15,403
		£ (21,904)	£ (5,159)
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		(22,904)	(6,159)
SHAREHOLDERS' FUNDS		£ (21,904)	£ (5,159)

In the directors' opinion the company is entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 28 February 2000. No members who are entitled to, have requested an audit in terms of Section 249B(2) of the Companies Act 1985.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts 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 year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors

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Director – A J Ockendon

17.12.00 *Date*

1. ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) *Depreciation*

The cost of fixed assets is written off by equal instalments over their expected useful lives as follows:

Marine equipment	2 - 5 years

(c) *Stock*

Stocks are stated at lower of cost and net realisable value.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 28 February 1999	11,978
Additions	15,565
At 28 February 2000	27,543
DEPRECIATION	
At 28 February 1999	2,396
Charge for year	5,673
At 28 February 2000	8,069
Net book amounts at:	
28 February 2000	£ 19,474
28 February 1999	£ 9,582

3. CREDITORS: *amounts falling due after more than one year*

Creditors include loans payable to D L Geldard of £1,512 and A J Ockendon of £30,468, which is the maximum liability during the year. Interest is being charged on both loan accounts at a rate of 20% per annum.

4. CALLED UP SHARE CAPITAL

	2000 & 1999
Authorised: 1,000 Ordinary shares of £1 each	£ 1,000
Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each	£ 1,000