

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2002**  
**FOR**  
**SAFETY AT SEA LIMITED**

Sc 195721



**SAFETY AT SEA LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2002**

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**SAFETY AT SEA LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

**DIRECTORS:**

William Taylor Junor  
Osman Turan  
Professor Dracos Vassalos

**SECRETARY:**

MacRoberts Solicitors

**REGISTERED OFFICE:**

152 Bath Street  
Glasgow  
G2 4TB

**REGISTERED NUMBER:**

195721 (Scotland)

**BANKERS:**

Bank of Scotland  
110 Queen Street  
Glasgow  
G2 4TB

**SAFETY AT SEA LIMITED****ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2002**

|                                                       | Notes | 2002<br>£      | 2001<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   | 2     | 17,692         | 17,327         |
| <b>CURRENT ASSETS</b>                                 |       |                |                |
| Debtors                                               | 3     | 30,947         | 29,362         |
| Work in progress                                      |       | 42,537         | -              |
| Cash at bank                                          |       | 48,557         | 74,699         |
|                                                       |       | <u>122,041</u> | <u>104,061</u> |
| <b>CREDITORS: Amounts falling due within one year</b> |       | (68,095)       | (72,022)       |
| <b>NET CURRENT ASSETS</b>                             |       | <u>53,946</u>  | <u>32,039</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | <u>71,638</u>  | <u>49,366</u>  |
| <b>CAPITAL AND RESERVES:</b>                          |       |                |                |
| Called up share capital                               | 4     | 100            | 100            |
| Profit and loss account                               |       | 71,538         | 49,266         |
|                                                       |       | <u>71,638</u>  | <u>49,366</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 2002.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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**

O Turan - Director

Approved by the Board on 3 July 2003

The notes form part of these financial statements

**SAFETY AT SEA LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the invoiced value of services net of VAT.

**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% straight line

**2. FIXED ASSETS**

|                       | Plant & machinery<br>£ | Totals<br>£   |
|-----------------------|------------------------|---------------|
| <b>COST</b>           |                        |               |
| At 1 October 2001     | 24,173                 | 24,173        |
| Additions             | 6,262                  | 6,262         |
| At 30 September 2002  | <u>30,435</u>          | <u>30,435</u> |
| <b>DEPRECIATION</b>   |                        |               |
| At 1 October 2001     | 6,846                  | 6,846         |
| Charge for year       | 5,897                  | 5,897         |
| At 30 September 2002  | <u>12,743</u>          | <u>12,743</u> |
| <b>NET BOOK VALUE</b> |                        |               |
| At 30 September 2002  | <u>17,692</u>          | <u>17,692</u> |
| At 30 September 2001  | <u>17,327</u>          | <u>17,327</u> |

**3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2002<br>£     | 2001<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 30,197        | 29,362        |
| Prepayments   | 750           | -             |
|               | <u>30,947</u> | <u>29,362</u> |

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|                                              |              |                | 2002<br>£  | 2001<br>£  |
|----------------------------------------------|--------------|----------------|------------|------------|
| Authorised, allotted, issued and fully paid: |              |                |            |            |
| Number:                                      | Class:       | Nominal value: |            |            |
| 80                                           | Ordinary     | £1             | 80         | 80         |
| 20                                           | 'A' Ordinary | £1             | 20         | 20         |
|                                              |              |                | <u>100</u> | <u>100</u> |