

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003
FOR
SAFETY AT SEA LIMITED



SAFETY AT SEA LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2003**

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SAFETY AT SEA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

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 2003**

	Notes	2003 £	2002 £
FIXED ASSETS	2	20,708	17,692
CURRENT ASSETS			
Debtors	3	116,542	30,947
Work in progress		16,000	42,537
Cash at bank		43,831	48,557
		<u>176,373</u>	<u>122,041</u>
CREDITORS: Amounts falling due within one year		(58,601)	(68,095)
NET CURRENT ASSETS		<u>117,772</u>	<u>53,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,480</u>	<u>71,638</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		138,380	71,538
		<u>138,480</u>	<u>71,638</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 2003.

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 27 April 2004

The notes form part of these financial statements

SAFETY AT SEA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

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

COST

At 1 October 2002

Additions

At 30 September 2003

Plant & machinery
£

Totals
£

30,435

30,435

9,918

9,918

40,353

40,353

DEPRECIATION

At 1 October 2002

Charge for year

At 30 September 2003

12,743

12,743

6,902

6,902

19,645

19,645

NET BOOK VALUE

At 30 September 2003

At 30 September 2002

20,708

20,708

17,692

17,692

3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2003
£

2002
£

Trade debtors

Prepayments

115,792

30,197

750

750

116,542

30,947

4

2003
£

2002
£

Authorised, allotted, issued and fully paid:

Number: Class: Nominal value:

80 Ordinary

£1

80

80

20 'A' Ordinary

£1

20

20

100

100