

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

FOR

SAFETY AT SEA LIMITED

195 721



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COMPANIES HOUSE 01/07/05

SAFETY AT SEA LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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SAFETY AT SEA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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 2004**

	Notes	2004 £	2003 £
FIXED ASSETS	2	28,522	20,708
CURRENT ASSETS			
Debtors	3	129,306	116,542
Work in progress		16,000	16,000
Cash at bank		99,452	43,831
		244,758	176,373
 CREDITORS: Amounts falling due within one year		 (86,007)	 (58,601)
 NET CURRENT ASSETS		 <u>158,751</u>	 <u>117,772</u>
		 <u>187,273</u>	 <u>138,480</u>
 CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		187,173	138,380
		<u>187,273</u>	<u>138,480</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 2004.

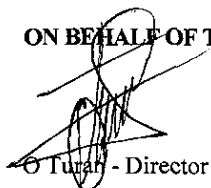
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 29 June 2005

The notes form part of these financial statements

SAFETY AT SEA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (June 2002).

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% reducing balance

2	FIXED ASSETS	Plant & machinery £	Totals £
	COST		
	At 1 October 2003	40,353	40,353
	Additions	17,321	17,321
	At 30 September 2004	<u>57,674</u>	<u>57,674</u>
	DEPRECIATION		
	At 1 October 2003	19,645	19,645
	Charge for year	9,507	9,507
	At 30 September 2004	<u>29,152</u>	<u>29,152</u>
	NET BOOK VALUE		
	At 30 September 2004	<u>28,522</u>	<u>28,522</u>
	At 30 September 2003	<u>20,708</u>	<u>20,708</u>
3	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2004 £	2003 £
	Trade debtors	112,652	115,792
	VAT	14,880	-
	Prepayments	1,774	750
		<u>129,306</u>	<u>116,542</u>
4		2004 £	2003 £
	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>