

**AAA MARINE (COWES) LTD**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2008**



**BERKELEY HALL LIMITED**

Chartered Accountants

Vallis House  
57 Vallis Road  
Frome  
Somerset  
BA11 3EG

**AAA MARINE (COWES) LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

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# AAA MARINE (COWES) LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		199,200	200,000
Tangible assets		<u>8,004</u>	<u>-</u>
		<u>207,204</u>	<u>200,000</u>
<b>CURRENT ASSETS</b>			
Debtors	2,223		-
Cash at bank and in hand	2,279		30,485
		<u>4,502</u>	<u>30,485</u>
<b>CREDITORS: Amounts falling due within one year</b>	<u>149,570</u>		<u>242,741</u>
<b>NET CURRENT LIABILITIES</b>		<u>(145,068)</u>	<u>(212,256)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>62,136</u>	<u>(12,256)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>90,632</u>	<u>-</u>
		<u>(28,496)</u>	<u>(12,256)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(28,596)</u>	<u>(12,356)</u>
<b>DEFICIT</b>		<u>(28,496)</u>	<u>(12,256)</u>

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 accounts 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 and authorised for issue on

.....14/04/09

*NA → (H)*

MR N CLIFFORD  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

**AAA MARINE (COWES) LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**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 January 2007).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Amortisation**

Amortisation 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:

Goodwill - (4% straight line)

**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:

Motor Vehicles - (over 5 years)

Equipment - (over 4 years)

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**AAA MARINE (COWES) LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2008**

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 January 2008	200,000	–	200,000
Additions	–	10,041	10,041
<b>At 31 December 2008</b>	<u>200,000</u>	<u>10,041</u>	<u>210,041</u>
<b>DEPRECIATION</b>			
Charge for year	800	2,037	2,837
<b>At 31 December 2008</b>	<u>800</u>	<u>2,037</u>	<u>2,837</u>
<b>NET BOOK VALUE</b>			
At 31 December 2008	<u>199,200</u>	<u>8,004</u>	<u>207,204</u>
At 31 December 2007	<u>200,000</u>	<u>–</u>	<u>200,000</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	2008		2007	
	No	£	No	£
<b>Allotted, called up and fully paid:</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**AAA MARINE (COWES) LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF AAA MARINE  
(COWES) LTD**

**YEAR ENDED 31 DECEMBER 2008**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statement for the year ended 31 December 2008, set out on pages 2 to 7.

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

Vallis House  
57 Vallis Road  
Frome  
Somerset  
BA11 3EG

BERKELEY HALL LIMITED  
Chartered Accountants

*Berkeley Hall Ltd*

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The above reproduces the text of the Accountant's Report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 5) have been compiled