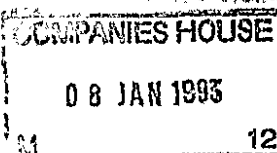


GREAT YARMOUTH STEVEDORING CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1992



AUDITOR'S REPORT TO THE DIRECTORS OF GREAT YARMOUTH STEVEDORING CO.  
LIMITED PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of Great Yarmouth Stevedoring Co. Limited for the year ended 31st March 1992. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31st March 1992, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On 16th December 1992 we reported, as auditors of Great Yarmouth Stevedoring Co. Limited, to the members on the full accounts prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1992, and our audit report was as follows:

We have audited the accounts on pages 3 to 7 in accordance with Auditing Standards.

In our opinion, the accounts give a true and fair view of the state of the company's affairs at 31st March 1992 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



LOVEWELL BLAKE

North Quay Great Yarmouth  
16th December 1992

Registered Auditor  
Chartered Accountants

GREAT YARMOUTH STEVEDORING CO. LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 1992

	<u>Notes</u>	<u>1992</u> <u>£</u>	<u>1991</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	3	14,056	<u>18,327</u>
<u>CURRENT ASSETS</u>			
Debtors due within one year		126,462	132,902
Cash at bank and in hand		<u>141,900</u>	<u>122,845</u>
		268,362	255,747
<u>CREDITORS: Amounts falling due within one year</u>		(175,528)	(174,245)
<u>NET CURRENT ASSETS</u>		<u>92,834</u>	<u>81,502</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>106,890</u>	<u>99,829</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	4	75,000	75,000
Profit and loss account		<u>31,890</u>	<u>24,829</u>
		<u>106,890</u>	<u>99,829</u>

Statement by the directors

In preparing these abbreviated accounts, we have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 entitling us to deliver abbreviated accounts and we do so on the grounds that this company is entitled to these exemptions as a small company.

Approved by the board on 16th December 1992

K. B. MARTIN

J. B. NOWSON

Directors

The notes set out on pages 3 to 4 form an integral part of these accounts

GREAT YARMOUTH STEVEDORING CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST MARCH 1992

1 ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Depreciation

Depreciation is calculated to write off the cost less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Plant and machinery	20% - 50% straight line
Fixtures and fittings	25% straight line
Motor vehicles	20% and 25% straight line
Office equipment	25% straight line

(c) Deferred taxation

Provision is made for deferred taxation except where, in the opinion of the directors, it is not likely to be payable in the foreseeable future.

(d) Pension scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge in the profit and loss account represents the contributions payable by the company to the fund for the year.

2 AUDITORS' REMUNERATION

	<u>1992</u>	<u>1991</u>
	£	£
The auditors' remuneration for the year was:	<u>2,100</u>	<u>3,500</u>

GREAT YARMOUTH STEVEDORING CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST MARCH 1992

3 TANGIBLE FIXED ASSETS

	<u>Plant and machinery</u>	<u>Fixtures and fittings</u>	<u>Motor vehicles</u>	<u>Office equipment</u>	<u>Total</u>
<u>COST</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1st April 1991	6,483	8,076	12,100	425	27,084
Additions at cost	1,840	-	1,500	-	3,340
At 31st March 1992	<u>8,323</u>	<u>8,076</u>	<u>13,600</u>	<u>425</u>	<u>30,424</u>

<u>DEPRECIATION</u>					
At 1st April 1991	2,640	3,164	2,918	35	8,757
Charge for the year	2,243	2,019	3,243	106	7,611
At 31st March 1992	<u>4,883</u>	<u>5,183</u>	<u>6,161</u>	<u>141</u>	<u>16,368</u>

<u>NET BOOK VALUE</u>					
At 31st March 1992	<u>3,440</u>	<u>2,893</u>	<u>7,439</u>	<u>284</u>	<u>14,056</u>
At 31st March 1991	<u>3,843</u>	<u>4,912</u>	<u>9,182</u>	<u>390</u>	<u>18,327</u>

4 <u>SHARE CAPITAL</u>	<u>Number 1992</u>	<u>Value 1992 £</u>	<u>Number 1991</u>	<u>Value 1991 £</u>
Authorised:				
Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Issued and fully paid:				
Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>