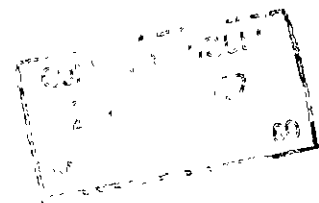


GREAT YARMOUTH STEVEDORING CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1991



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 3 together with the full accounts of Great Yarmouth Stevedoring Co. Limited for the year ended 31st March 1991. 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 1991, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with that Schedule.

On 26th November 1991 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 1991, and our audit report was as follows:

We have audited the accounts on pages 3 to 8 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 1991 and of its results and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

26th November 1991

North Quay Great Yarmouth



LOVEWELL BLAKE

Registered Auditor
Chartered Accountants

GRMAT YARMOUTH STEVEDORING CO. LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 1991

	Notes	1991 £	1990 £
<u>FIXED ASSETS</u>			
Tangible assets	2	18,327	<u>13,606</u>
<u>CURRENT ASSETS</u>			
Debtors due within one year		132,902	106,910
Debtors due after more than one year		-	3,000
Cash at bank and in hand		<u>122,845</u>	<u>99,915</u>
		255,747	209,825
<u>CREDITORS: Amounts falling due within one year</u>		(174,245)	(134,235)
<u>NET CURRENT ASSETS</u>		81,502	75,590
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>99,829</u>	<u>89,196</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	3	75,000	75,000
Profit and loss account		<u>24,829</u>	<u>14,196</u>
		<u>99,829</u>	<u>89,196</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: 26th November 1991

K. B. MARTIN

J. B. MOWSON

Directors

The notes set out on page 3 form an integral part of these accounts

GREAT YARMOUTH STEVEDORING CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST MARCH 1991

1 ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, 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

2 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 1990	6,162	7,330	2,300	-	15,792
Additions at cost	321	746	9,800	425	11,292
At 31st March 1991	<u>6,483</u>	<u>8,076</u>	<u>12,100</u>	<u>425</u>	<u>27,084</u>
<u>DEPRECIATION</u>					
At 1st April 1990	660	1,143	383	-	2,186
Charge for the year	1,980	2,021	2,535	35	6,571
At 31st March 1991	<u>2,640</u>	<u>3,164</u>	<u>2,918</u>	<u>35</u>	<u>8,757</u>
<u>NET BOOK VALUE</u>					
At 31st March 1991	<u>3,843</u>	<u>4,912</u>	<u>9,182</u>	<u>390</u>	<u>18,327</u>
At 31st March 1990	<u>5,502</u>	<u>6,187</u>	<u>1,917</u>	<u>-</u>	<u>13,606</u>

3	<u>SHARE CAPITAL</u>	<u>Number 1991</u>	<u>Value 1991 £</u>	<u>Number 1990</u>	<u>Value 1990 £</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>

4 AUDITORS REMUNERATION

The auditors remuneration for the year amounted to £1,100 (1990 £1,000).