

Great Yarmouth Stevedoring Co. Limited

Abbreviated accounts

For the year ended

31 March 2004



Great Yarmouth Stevedoring Co. Limited

Abbreviated accounts

Year ended 31 March 2004

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Great Yarmouth Stevedoring Co. Limited

Independent auditors' report to the company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

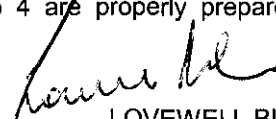
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

13th October 2004



LOVEWELL BLAKE
Chartered Accountants
& Registered Auditors

Great Yarmouth Stevedoring Co. Limited

Abbreviated balance sheet

31 March 2004

	Note	2004 £	£	2003 £	£
Fixed assets	2				
Tangible assets			24,864		38,572
Current assets					
Debtors		485,666		490,433	
Cash at bank and in hand		122,194		168,584	
		607,860		659,017	
Creditors: Amounts falling due within one year		<u>(245,847)</u>		<u>(288,916)</u>	
Net current assets			362,013		370,101
Total assets less current liabilities			<u>386,877</u>		<u>408,673</u>
Capital and reserves					
Called-up equity share capital	3		75,000		75,000
Profit and loss account			311,877		333,673
Shareholders' funds			<u>386,877</u>		<u>408,673</u>

These abbreviated financial statements 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 by the directors on 20 August 2004 and are signed on their behalf by:

K R Vincent



The notes on pages 3 to 4 form part of these abbreviated accounts.

Great Yarmouth Stevedoring Co. Limited

Notes to the abbreviated accounts

Year ended 31 March 2004

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year.

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:

Plant, machinery and other assets - 20% - 50% straight line

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.

Contribution to pension funds

The company operates a defined contribution scheme for the benefit of the employees. The assets of the schemes are administered by trustees in funds independent from those of the company.

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Great Yarmouth Stevedoring Co. Limited

Notes to the abbreviated accounts

Year ended 31 March 2004

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2003	96,274
Additions	1,876
Disposals	(3,434)
At 31 March 2004	<u>94,716</u>
Depreciation	
At 1 April 2003	57,702
Charge for year	15,584
On disposals	(3,434)
At 31 March 2004	<u>69,852</u>
Net book value	
At 31 March 2004	<u>24,864</u>
At 31 March 2003	<u>38,572</u>

3. Share capital

Authorised share capital:

	2004 £	2003 £
250,000 Ordinary shares shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares shares of £1 each	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>