

Company Number: 1570060

Great Yarmouth Stevedoring Co. Limited

Abbreviated Financial Statements

for the year ended 31st March 1998



**Auditors' Report to Great Yarmouth Stevedoring Co. Limited under Section 247B of the
Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31st March 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

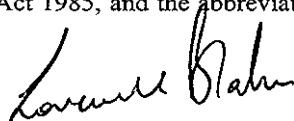
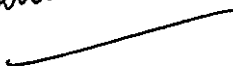
Basis of opinion

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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Lovewell Blake
Chartered Accountants
and Registered Auditors**

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

16th November 1998

Great Yarmouth Stevedoring Co. Limited

Abbreviated Balance Sheet

As At 31st March 1998

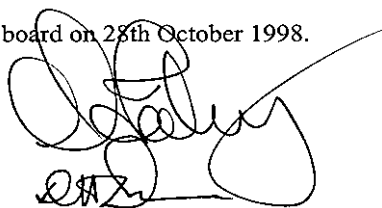
	Notes	1998 £	1998 £	1997 £	1997 £
Fixed Assets					
Tangible fixed assets	2		20,278		27,457
Current Assets					
Debtors		241,944		137,290	
Cash in-hand		141,861		131,593	
		383,805		268,883	
Creditors:					
Amounts falling due within one year		(183,982)		(85,334)	
Net Current Assets			199,823		183,549
Total Assets Less Current Liabilities			220,101		211,006
Creditors:					
Provisions for Liabilities and Charges					
Deferred taxation			-		(250)
			220,101		210,756
Capital and Reserves					
Share capital	3		75,000		75,000
Profit and loss account			145,101		135,756
			220,101		210,756

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 28th October 1998.

~~K.B. Martin~~
~~J.B. Mowson~~
Directors

W. TOOLEY.
D.H. DUNN.



Great Yarmouth Stevedoring Co. Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1998

1 Principal 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.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Motor vehicles	20% - 25% straight line
Office equipment	25% - 33% straight line
Plant and machinery	20% - 50% straight line
Fixtures and fittings	25% straight line

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st April 1997	67,134
Additions	5,625
At 31st March 1998	<u>72,759</u>
Depreciation and amortisation	
At 1st April 1997	39,677
Provided for in the year	12,804
At 31st March 1998	<u>52,481</u>
Net Book Value	
At 31st March 1998	<u>20,278</u>
At 31st March 1997	<u>27,457</u>

3 Share Capital

	1998 £	1997 £
Authorised		
250,000 Ordinary shares of £1 each (1997: 250,000)	250,000	250,000
	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
75,000 Ordinary shares of £1 each (1997: 75,000)	75,000	75,000
	<u>75,000</u>	<u>75,000</u>