

**INTERMARINE ENTERPRISES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST JULY 2006**

**LANGDOWNS DFK**

Chartered Accountants

Fleming Court

Leigh Road

Eastleigh

Southampton

SO50 9PD

WEDNESDAY



\*AVUR6MO6\*

A19

31/01/2007

278

COMPANIES HOUSE

# **INTERMARINE ENTERPRISES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2006**

---

### **CONTENTS**

### **PAGES**

Abbreviated balance sheet

**1 to 2**

Notes to the abbreviated accounts

**3 to 5**

**INTERMARINE ENTERPRISES LIMITED****ABBREVIATED BALANCE SHEET****31ST JULY 2006**

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,457	2,179
Investments		<u>252,725</u>	<u>242,736</u>
		254,182	244,915
<b>CURRENT ASSETS</b>			
Debtors		78,647	30,986
Cash at bank and in hand		<u>326,480</u>	<u>429,560</u>
		405,127	460,546
<b>CREDITORS: Amounts falling due within one year</b>		<u>19,368</u>	<u>45,238</u>
<b>NET CURRENT ASSETS</b>		<u>385,759</u>	<u>415,308</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>639,941</u>	<u>660,223</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		174	277
		<u>639,767</u>	<u>659,946</u>

The Balance sheet continues on the following page.

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

# INTERMARINE ENTERPRISES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST JULY 2006

	Note	2006 £	2005 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Revaluation reserve		188,355	178,366
Profit and loss account		451,312	481,480
<b>SHAREHOLDERS' FUNDS</b>		<u>639,767</u>	<u>659,946</u>

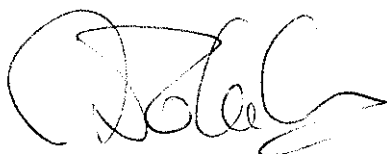
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 on 18th January 2007.



MR A J WHEELER  
Director

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

**YEAR ENDED 31ST JULY 2006**

# INTERMARINE ENTERPRISES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2006

### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1st August 2005	7,281	242,736	250,017
Revaluation	—	9,989	9,989
<b>At 31st July 2006</b>	<u>7,281</u>	<u>252,725</u>	<u>260,006</u>
<b>DEPRECIATION</b>			
At 1st August 2005	5,102	—	5,102
Charge for year	722	—	722
<b>At 31st July 2006</b>	<u>5,824</u>	<u>—</u>	<u>5,824</u>
<b>NET BOOK VALUE</b>			
<b>At 31st July 2006</b>	<u>1,457</u>	<u>252,725</u>	<u>254,182</u>
At 31st July 2005	<u>2,179</u>	<u>242,736</u>	<u>244,915</u>

The investment in Intermarine Limited comprises of a holding of 3,922 ordinary shares of £1 each. During the latest financial year Intermarine Limited made a profit after tax of £58,970 and at the end of that year the aggregate of the capital and reserves was £632,586.

The investment has been revalued in line with the balance sheet of Intermarine Limited as at 30th September 2005. At this date the investment in Intermarine Limited was a holding of 39.95% of the issued share capital.

# INTERMARINE ENTERPRISES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2006

---

### 3. SHARE CAPITAL

#### Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 4. POST BALANCE SHEET EVENTS

On 16th August 2006 Intermarine Enterprises Limited acquired 1,482 additional Ordinary Class A shares in Intermarine Limited for £50,000 in cleared funds and £30,000 in loan notes.

On 16th August 2006 Intermarine Enterprises Limited acquired 10 Ordinary Class A shares in Intermarine UK Limited for £1,000.

On 2nd October 2006 Intermarine Enterprises Limited sold its entire investment in Intermarine Limited for an initial consideration of £361,802.