

**Marine Basin Management Company Limited**

**Abbreviated financial statements**

**Year ended 31st December 2005**



**Abbreviated accounts**  
**for the year ended 31st December 2005**

| <b>Contents</b>                               | <b>Pages</b> |
|---|--------------|
| Independent auditor's report to the company   | 1            |
| Abbreviated balance sheet                     | 2            |
| Notes to the abbreviated financial statements | 3            |

## **Independent auditor's report to the company**

### **Pursuant to section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 3, together with the financial statements of the company for the year ended 31st December 2005 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and the auditor**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

Elizabeth House  
Queen Street  
Leeds  
LS1 2TW

  
SAGARS LLP  
Chartered Accountants  
& Registered Auditors

14th April 2006

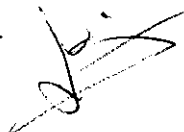
**Abbreviated balance sheet**  
**as at 31st December 2005**

|   | Note | 2005<br>£     | 2004<br>£     |
|---|------|---------------|---------------|
| <b>Current assets</b>                                 |      |               |               |
| Debtors   |      | 23,500        | 20,505        |
| <b>Creditors: Amounts falling due within one year</b> |      | <u>23,376</u> | <u>20,381</u> |
| <b>Net current assets</b>                             |      |               | <u>124</u>    |
| <b>Total assets less current liabilities</b>          |      |               | <u>124</u>    |
| <b>Capital and reserves</b>                           |      |               |               |
| Called-up equity share capital                        | 2    | <u>124</u>    | <u>124</u>    |
| <b>Shareholders' funds</b>                            |      | <u>124</u>    | <u>124</u>    |

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 by the directors on 7th April 2006 and are signed on their behalf by:

Director



The notes on page 2 form part of these abbreviated accounts.

## Notes to the abbreviated accounts for the year ended 31st December 2005

### 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 January 2005).

#### Income

Income represents net amounts recoverable from the flat owners to meet expenditure.

#### Fixed assets

All fixed assets are initially recorded at cost.

### 2. Share capital

#### Authorised share capital:

|                                | 2005<br>£  | 2004<br>£  |
|--------------------------------|------------|------------|
| 124 Ordinary shares of £1 each | <u>124</u> | <u>124</u> |

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

|                            | 2005<br>No | £          | 2004<br>No | £          |
|----------------------------|------------|------------|------------|------------|
| Ordinary shares of £1 each | <u>124</u> | <u>124</u> | <u>124</u> | <u>124</u> |