

COASTWEST LIMITED

Company No: 3207102

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST JULY 1998

**BREWERS**

Chartered Accountants

Sycamore House

40 High Street, Cranleigh, Surrey GU6 8AG



**COASTWEST LIMITED**

**DIRECTOR**

James Ingham

**SECRETARY**

D M Layard Horsfall

**REGISTERED OFFICE**

2 Lammas Gate  
84 Meadrow  
Godalming  
Surrey GU7 3HT

**COASTWEST LIMITED**

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**FOR THE YEAR ENDED 31ST JULY 1998**

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**COASTWEST LIMITED**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED ACCOUNTS TO THE  
DIRECTOR OF COASTWEST LIMITED**

As described on the balance sheet you are responsible for the preparation of the abbreviated accounts for the year ended 31 July 1998, set out on pages 2 to 4, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**BREWERS**  
Chartered Accountants

Sycamore House  
40 High Street, Cranleigh  
Surrey GU6 8AG

Date: 28 May 1999

**COASTWEST LIMITED****ABBREVIATED BALANCE SHEET AT 31ST JULY 1998**

	Note	£	1998 £	£	Restated 1997 £
<b>FIXED ASSETS</b>					
Tangible assets	2		319,000		319,000
<b>CURRENT ASSETS</b>					
Debtors		5,678		5,000	
Cash at bank and in hand		22,430		20,098	
		<u>28,108</u>		<u>25,098</u>	
<b>CREDITORS: Amounts falling due within one year</b>			<u>(54,353)</u>	<u>(57,692)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(26,245)</u>	<u>(32,594)</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			292,755		286,406
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>(278,195)</u>	<u>(288,627)</u>	
			<u>14,560</u>	<u>(2,221)</u>	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<sup>2</sup> 14,558	<sup>2</sup> (2,223)	
Profit and loss account					
<b>SHAREHOLDERS FUNDS</b>			<u>14,560</u>	<u>(2,221)</u>	

The director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

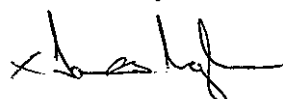
The director acknowledges his responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

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

The abbreviated accounts were approved  
by the board on 28 May 1999  
and signed on its behalf by

J Ingham



Director

J. INGHAM

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

**COASTWEST LIMITED**

**ABBREVIATED ACCOUNTS**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 1998**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities.

**1.2 TURNOVER**

Turnover and profit before tax are attributable to the one principal activity of the company, and relate wholly to the United Kingdom market.

**1.3 DEFERRED TAXATION**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**2. FIXED ASSETS**

	<b>Tangible assets £</b>
<u>Cost</u>	
At 1 August 1997 and At 31 July 1998	319,000
<u>Net book value at 31 July 1998</u>	<u>319,000</u>
<u>Net book value at 31 July 1997</u>	<u>319,000</u>

Land and Buildings represent investment property which is stated at cost of acquisition in July 1996. The director is of the opinion that this is not materially different from the current market value.

**3. CREDITORS: AMOUNTS FALLING DUE  
AFTER MORE THAN ONE YEAR**

	<b>1998 £</b>	<b>1997 £</b>
Included in creditors due after more than one year are:		
Amounts due after 5 years:		
Repayable by instalments	136,035	136,035
Repayable other than by instalments	-	-
	<u>136,035</u>	<u>136,035</u>

The bank loan is secured by a fixed charge on the freehold property, bears interest at 3% over Allied Irish Bank base rate and is repayable in monthly instalments of £2,644.

A director's loan of £99,481 is included within other creditors. The loan is unsecured, interest is charged at 4% above base, with no fixed date for repayment.

**COASTWEST LIMITED**

**ABBREVIATED ACCOUNTS**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 1998**

**4. SHARE CAPITAL**

	1998 £	1997 £
<u>Authorised</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**5. TRANSACTIONS WITH DIRECTOR**

The director, J Ingham, is a major shareholder of Big Blue Limited, which has a rental agreement with Coastwest Limited, to pay the latter company rent of £60,000 per annum.

Director's loan account details are shown in notes 5 and 6 to the full accounts.