

COMPANY REGISTRATION NUMBER 3360204

WATERSIDE PROPERTIES UK LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH APRIL 2004



WATERSIDE PROPERTIES UK LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2004

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WATERSIDE PROPERTIES UK LTD**ABBREVIATED BALANCE SHEET****30TH APRIL 2004**

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			160,050		160,083
CURRENT ASSETS					
Debtors		187,311		101,434	
Investments		10,000		10,000	
Cash at bank and in hand		43,357		82,212	
		<u>240,668</u>		<u>193,646</u>	
CREDITORS: Amounts falling due within one year		<u>181,389</u>		<u>168,406</u>	
NET CURRENT ASSETS			<u>59,279</u>		<u>25,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>219,329</u>		<u>185,323</u>

The Balance sheet continues on the following page.

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

WATERSIDE PROPERTIES UK LTD**ABBREVIATED BALANCE SHEET** *(continued)***30TH APRIL 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>218,329</u>	<u>184,323</u>
SHAREHOLDERS' FUNDS		<u>219,329</u>	<u>185,323</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors on 13/1/05 and are signed on their behalf by:


P HALLIDAY
 Director

WATERSIDE PROPERTIES UK LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Leasehold Property	-	Over Term Of Lease
Equipment	-	25% reducing balance basis
Boat	-	4 Years 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.

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.

WATERSIDE PROPERTIES UK LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st May 2003	207,275
Additions	32,931
Disposals	<u>(7,400)</u>
At 30th April 2004	<u>232,806</u>
DEPRECIATION	
At 1st May 2003	47,192
Charge for year	26,801
On disposals	<u>(1,237)</u>
At 30th April 2004	<u>72,756</u>
NET BOOK VALUE	
At 30th April 2004	<u>160,050</u>
At 30th April 2003	<u>160,083</u>

3. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

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