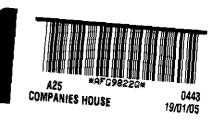
#### **COMPANY REGISTRATION NUMBER 3360204**

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



## ABBREVIATED ACCOUNTS

# YEAR ENDED 30TH APRIL 2004

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## **ABBREVIATED BALANCE SHEET**

#### **30TH APRIL 2004**

	2004		2003		
	Note	£	£	£	£
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	
		240,668		193,646	
CREDITORS: Amounts falling due					
within one year		181,389		168,406	
NET CURRENT ASSETS			59,279		25,240
TOTAL ASSETS LESS CURRENT	LIABIL	ITIES	219,329		185,323

#### ABBREVIATED BALANCE SHEET (continued)

#### **30TH APRIL 2004**

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

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

#### 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
600				£
				205 255
				207,275
				32,931
Disposais				(7,400)
At 30th April 2004				232,806
DEPRECIATION				
At 1st May 2003				47,192
Charge for year				26,801
On disposals				(1,237)
At 30th April 2004				72,756
NET BOOK VALUE				
At 30th April 2004				160,050
At 30th April 2003				160,083
At John April 2005				100,005
SHARE CAPITAL				
Authorised share capital:				
				2003
1 000 Ordinary shares of \$1 and				£
1,000 Ordinary shares of £1 each		1,000		1,000
Allotted, called up and fully paid:				
				_
O. J				£
Urginary shares of £1 each	1,000	1,000	1,000	1,000
	DEPRECIATION At 1st May 2003 Charge for year On disposals At 30th April 2004  NET BOOK VALUE At 30th April 2004 At 30th April 2003 SHARE CAPITAL Authorised share capital:  1,000 Ordinary shares of £1 each	At 1st May 2003 Additions Disposals  At 30th April 2004  DEPRECIATION At 1st May 2003 Charge for year On disposals  At 30th April 2004  NET BOOK VALUE At 30th April 2004  At 30th April 2003  SHARE CAPITAL  Authorised share capital:  1,000 Ordinary shares of £1 each  Allotted, called up and fully paid:  2004 No	At 1st May 2003 Additions Disposals  At 30th April 2004  DEPRECIATION At 1st May 2003 Charge for year On disposals  At 30th April 2004  NET BOOK VALUE At 30th April 2004  At 30th April 2003  SHARE CAPITAL  Authorised share capital:  2004 £ 1,000 Ordinary shares of £1 each  Allotted, called up and fully paid:  2004 No £	At 1st May 2003 Additions Disposals  At 30th April 2004  DEPRECIATION At 1st May 2003 Charge for year On disposals  At 30th April 2004  NET BOOK VALUE At 30th April 2004  At 30th April 2003  SHARE CAPITAL  Authorised share capital:  2004 £ 1,000 Ordinary shares of £1 each  Allotted, called up and fully paid:  2004 No £ No