

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Index Marine Limited



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for the Year Ended 31 March 2002**

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**Company Information
for the Year Ended 31 March 2002**

DIRECTORS:

T M Goodman
Mrs C Goodman

SECRETARY:

Mrs C Goodman

REGISTERED OFFICE:

48 Harewood Avenue
Bournemouth
Dorset
BH7 6NH

REGISTERED NUMBER:

03502051

ACCOUNTANTS:

hjs
Chartered Accountants
12-14 Carlton Place
Southampton
Hampshire
SO15 2EA

Abbreviated Balance Sheet
31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		65,039		75,970
Tangible assets	3		4,143		4,874
			<u>69,182</u>		<u>80,844</u>
CURRENT ASSETS:					
Stocks		27,412		25,441	
Debtors		40,800		40,456	
Cash at bank		18,772		4,816	
		<u>86,984</u>		<u>70,713</u>	
CREDITORS: Amounts falling due within one year		<u>39,262</u>		<u>29,386</u>	
NET CURRENT ASSETS:			<u>47,722</u>		<u>41,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			116,904		122,171
CREDITORS: Amounts falling due after more than one year			<u>14,329</u>		<u>42,165</u>
			<u>£102,575</u>		<u>£80,006</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>102,475</u>		<u>79,906</u>
SHAREHOLDERS' FUNDS:			<u>£102,575</u>		<u>£80,006</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

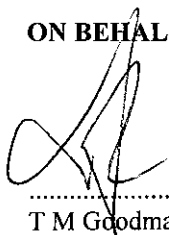
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

Abbreviated Balance Sheet
31 March 2002

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

ON BEHALF OF THE BOARD:



.....
T M Goodman - DIRECTOR

Approved by the Board on 29.7.02

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment - 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	
and 31 March 2002	109,310
AMORTISATION:	
At 1 April 2001	33,340
Charge for year	10,931
	44,271
At 31 March 2002	
NET BOOK VALUE:	
At 31 March 2002	65,039
At 31 March 2001	75,970

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2001	
and 31 March 2002	<u>7,530</u>
DEPRECIATION:	
At 1 April 2001	2,656
Charge for year	<u>731</u>
At 31 March 2002	<u>3,387</u>
NET BOOK VALUE:	
At 31 March 2002	<u>4,143</u>
At 31 March 2001	<u>4,874</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>