

3690505

BALANCE SHEET OF L. H. MARINE LIMITED
T/A VICTORY YACHT CHARTER AND HASLAR SEA SCHOOL
AS AT 31ST DECEMBER 2003

Capital and Reserves

Share Capital	2.00
Profit and Loss Account	<u>2,078.87</u>
	<u>2,080.87</u>

Represented by:

Fixed Assets:

	Opening Balance	Additions in Year	Proceeds from Sale	Profit on Disposal	Depreciation	
Goodwill	11,000.00	-	-	-	-	11,000.00
Office Equipment	1,834.00	99.99	-	-	483.99	1,450.00
Fixtures & Fittings	106.00	-	-	-	26.00	80.00
Yacht – Innuendo	50,383.00	-	-	-	12,596.00	37,787.00
Yacht – Kismet	-	54,741.27	-	-	-	54,741.27
Rib	3,686.00	-	7,375.00	3,689.00	-	0.00
Wet Suits	<u>1,409.00</u>	-	-	-	<u>352.00</u>	<u>1,057.00</u>
	<u>68,418.00</u>	<u>54,841.26</u>	<u>7,375.00</u>	<u>3,689.00</u>	<u>13,457.99</u>	<u>106,115.27</u>

Current Assets

Debtors	11,400.75
Prepayments	6,521.28
Cash at Bank - Clients Account	686.95
- High Interest Account	300.27
- Business Account	<u>2,890.65</u>
	<u>21,799.90</u>

Current Liabilities

Creditors	16,319.28
Directors Loan Account	84,723.35
Loan Account	<u>24,791.67</u>
	<u>125,834.30</u>

Nett Current Liabilities

(104,034.40)

2,080.87



Balance Sheet of L. H. Marine Limited as at 31st December 2003 (continued)

1. for the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A.
2. no notice [*from members requiring an audit*] has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.
3. that 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 accounts 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 accounts, so far as applicable to the company.
4. advantage has been taken of the exemptions conferred by Part 7 of Companies Act 1985, and
5. in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the Board of Directors by Mr. L. Williams

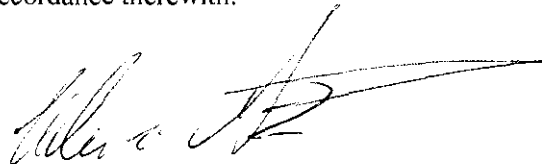
Signed

Date

12, Derwent Road,
Lee-on-the-Solent,
GOSPORT
Hants PO13 8JG

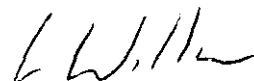
Tel: (023) 92 553306

I certify that the annexed accounts have been prepared from the records and information supplied by L. H. Marine Limited and are in accordance therewith.



Alan C. Sanders

The financial accounts have been approved by the Board of Directors and signed on its behalf by Mr. L. Williams

Signed 

Date 25-9-04

12, Derwent Road,
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Hants PO13 8JG

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