

NEW PARADISE SHIPPING & TRAVEL LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2002

Registered No. 4128330

REPORTING ACCOUNTANTS

JAMES WRIGHT & CO.

**J. W. WRIGHT BA (Hons), MBA, FAIA, ACMA
(Chartered Management Accountant)**

**5 WHYTECLIFFE ROAD SOUTH
PURELY
SURREY, CR8 2AY**



1

NEW PARADISE SHIPPING & TRAVEL LTD
BALANCE SHEET AS AT 31 MARCH 2002

	<u>NOTES</u>	<u>2002</u> <u>£</u>
FIXED ASSETS	2	
Tangible Assets		1147
Intangible Assets		<u>4000</u>
		<u>5147</u>
CURRENT ASSETS		
Stock		0
Debtors		2978
Cash and Bank Balances		<u>8242</u>
		<u>11220</u>
CREDITORS		
Amounts Falling Due Within One Year		2567
NET CURRENT ASSETS		<u>8653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13800
CREDITORS		
Amounts Falling Due After One Year		<u>-7674</u>
		<u>6126</u>
CAPITAL AND RESERVES		
Called Up Share Capital	3	2
Profit and Loss Account		<u>6124</u>
		<u>6126</u>

The Directors have:

- (a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A (1).
- (b) Confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985.
- (c) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- (d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- (e) (i) Taken advantage of the exemptions conferred by part 111 of Schedule 8 of the Companies Act 1985, and:
(ii) In their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

The accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act relating to small companies (Section 246(8) of the Act.

Approved and signed on behalf of the Board:

 Director (Hopeton Lynch)
The accompanying notes form an integral part of the accounts.

Date 29/07/02

**NEW PARADISE SHIPPING & TRAVEL LTD
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2002**

1 ACCOUNTING POLICIES

(a) **Accounting Convention**

The financial statements have been prepared under the Historical Cost convention.

(b) **Turnover**

Turnover represents invoices raised and sales receipts during the period,

(c) **Depreciation of Tangible Fixed Assets**

Depreciation is provided to write off the cost of fixed assets on a straight line basis over their estimated useful lives.

A full years depreciation is provided on fixed assets in the period of acquisition, no depreciation is provided in the period of disposal.

(d) **Stock**

Stock is valued by the Directors at the lower of cost and net realisable value.

(e) **Exemption from the Preparation of a Cashflow Statement**

A cashflow statement in accordance with the requirements of Financial Reporting Standard 1, has not been prepared on the grounds that the company qualifies as a small company and is therefore exempt from the requirement.

2

**TANGIBLE
FIXED ASSETS**

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value 2002</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Office Equipment	<u>1275</u>	<u>128</u>	<u>1147</u>

**INTANGIBLE
FIXED ASSETS**

Goodwill	<u>5000</u>	<u>1000</u>	<u>4000</u>
----------	-------------	-------------	-------------

3

CALLED UP SHARE CAPITAL

Authorised

1,000 Ordinary Shares of £1 each

1000

Allotted, called up and fully paid

2 Ordinary Shares of £1 each

2

**NEW PARADISE SHIPPING & TRAVEL LTD
COMPANY INFORMATION
PERIOD ENDED 31 MARCH 2002**

DATE OF INCORPORATION	20 DECEMBER 2000
REGISTERED NUMBER	4128330
DIRECTORS	MR HOPETON LYNCH MRS CLAUDETTE LYNCH
COMPANY SECRETARY	MRS CLAUDETTE LYNCH
REGISTERED OFFICE	CHARTER HOUSE BUSINESS CENTRE 29A LONDON ROAD CROYDON CR0 2RE
BANKERS	BARCLAYS BANK PLC
REPORTING ACCOUNTANTS	JAMES WRIGHT & CO J. W. WRIGHT BA (Hons), MBA, FAIA, ACMA (Chartered Management Accountant) 5 WHYTECLIFFE ROAD SOUTH PURELY SURREY CR8 2AY