

**OCEAN & COUNTRY DEVELOPMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

**Company Number : 5577047 (England and Wales)**

THURSDAY



\*AB1126X9\*

A20

29/01/2009

76

COMPANIES HOUSE

**OCEAN & COUNTRY DEVELOPMENTS LIMITED**

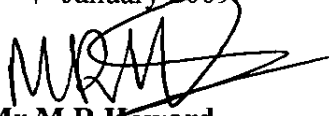
**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2008**

Notes	2008 £	2007 £
<b>CURRENT ASSETS</b>		
Stocks	767,637	-
Cash at bank and in hand	1,219	100
	<u>768,856</u>	<u>100</u>
<b>2 CREDITORS – amounts falling due within one year</b>	(835,638)	-
	<u>(66,782)</u>	<u>100</u>
<b>NET (LIABILITIES)/ASSETS</b>		
<b>CAPITAL AND RESERVES</b>		
<b>3 Called up share capital</b>	100	100
Profit and loss account	(66,882)	
	<u>(66,782)</u>	<u>100</u>
<b>SHAREHOLDERS' FUNDS</b>		
	<u>(66,782)</u>	<u>100</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) of the Companies Act 1985. Members have not required the company, under s249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2008. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of s226A and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the sole director on

27 January 2009

  
**Mr M R Howard**  
**Director**

The notes on page 2 form part of these financial statements.

**OCEAN & COUNTRY DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED TO 31 MARCH 2008**

**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 CREDITORS**

Creditors include the following amounts of secured liabilities:-

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Due within one year	191,250	-
	<hr/>	<hr/>

**3 SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

**4 TRANSACTIONS WITH DIRECTORS**

: Director, Mr M R Howard, and former director, Mr R K Boshell, introduced funds into the company as follows:-

M R Howard	£220,700
R K Boshell	£19,500

: Interest at 3% over the bank base rates is accruing, but not paid on these loans as follows:-

M R Howard	£23,927
R K Boshell	£37,359

: On 18 June 2007 Mrs L K Boshell, the wife of former director Mr R K Boshell, sold her main residence to the company for the sum of £725,000, being its then market value. The value of this property has been credited to the loan account of Mr R K Boshell.