

5577047

OCEAN & COUNTRY DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

TUESDAY



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COMPANIES HOUSE

OCEAN & COUNTRY DEVELOPMENTS LIMITED
COMPANY NUMBER : 5577047 (ENGLAND AND WALES)

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2009

Notes	2009 £	2008 £
CURRENT ASSETS		
Work in progress	781,428	767,637
Debtors	185	-
Cash at bank	-	1,219
	<u>781,613</u>	<u>768,856</u>
2 CREDITORS – amounts falling due within one year	(923,843)	(835,638)
	<u>(142,230)</u>	<u>(66,782)</u>
NET LIABILITIES		
CAPITAL AND RESERVES		
3 Called up share capital	100	100
Profit and loss account	(142,330)	(66,882)
	<u>(142,230)</u>	<u>(66,782)</u>
SHAREHOLDERS' FUNDS		

The directors consider 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 2009. The directors acknowledge their responsibilities 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 2009 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 Board on 21 January 2010.



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 2009**

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).

The financial statements are prepared on the going concern basis and assume the continuing support of the company's directors and shareholder. Events since the Balance Sheet date indicate that this support is continuing.

1.2 Work in progress

Work in progress includes all direct costs.

2 CREDITORS

Creditors include the following amounts of secured liabilities:-

	2009	2008
	£	£
Due within one year	191,250	191,250

3 SHARE CAPITAL

	2009	2008
	£	£
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100

4 TRANSACTIONS WITH DIRECTORS

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

M R Howard	£nil (2008 - £220,700)
R K Boshell	£nil (2008 - £19,500)

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

M R Howard	£20,084 (2008 - £23,927)
R K Boshell	£50,341 (2008 - £37,359)

: On 18 June 2007 Mrs L K Boshell, the wife of 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.