

Abbreviated Unaudited Accounts

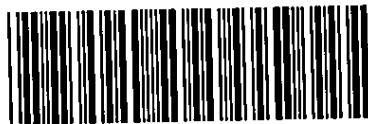
for the Year Ended 31 March 2008

for

Ocean Navitas Limited

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COMPANIES HOUSE

Ocean Navitas Limited

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for the Year Ended 31 March 2008

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Ocean Navitas Limited
Company Information
for the Year Ended 31 March 2008

DIRECTORS: D J Hunt
J G McCague
J R Petrie

SECRETARY: Mrs K E Hunt

REGISTERED OFFICE: 12 Exchange Street
Retford
Nottinghamshire
DN22 6BL

REGISTERED NUMBER: 05829829 (England and Wales)

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ACCOUNTANTS: 21/07/09 12:22
Wright Vigar Limited
Chartered Accountants & Business Advisers
12 Exchange Street
Retford
Nottinghamshire
DN22 6BL

Ocean Navitas Limited

Abbreviated Balance Sheet
31 March 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Intangible assets	2		8,885		2,478
Tangible assets	3		2,402		2,653
			<u>11,287</u>		<u>5,131</u>
CURRENT ASSETS					
Stocks		372		-	
Debtors		132,389		4,246	
Cash at bank		18		253	
		<u>132,779</u>		<u>4,499</u>	
CREDITORS					
Amounts falling due within one year		<u>60,180</u>		<u>45,016</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>72,599</u>		<u>(40,517)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,886</u>		<u>(35,386)</u>
CREDITORS					
Amounts falling due after more than one year	4		<u>62,058</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>21,828</u></u>		<u><u>(35,386)</u></u>
CAPITAL AND RESERVES					
Called up share capital			180,850		100
Profit and loss account			<u>(159,022)</u>		<u>(35,486)</u>
SHAREHOLDERS' FUNDS			<u><u>21,828</u></u>		<u><u>(35,386)</u></u>

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The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

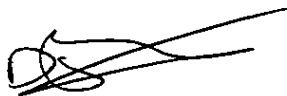
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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

The financial statements were approved by the Board of Directors on 21 July 2009 and were signed on its behalf by:



D J Hunt - Director

The notes form part of these abbreviated accounts

Ocean Navitas Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2008

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 January 2007).

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Stocks

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	2,478
Additions	6,407
	<hr/>
At 31 March 2008	8,885
	<hr/>
NET BOOK VALUE	
At 31 March 2008	8,885
	<hr/>
At 31 March 2007	2,478
	<hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	2,653
Additions	409
	<hr/>
At 31 March 2008	3,062
	<hr/>
DEPRECIATION	
Charge for year	660
	<hr/>
At 31 March 2008	660
	<hr/>
NET BOOK VALUE	
At 31 March 2008	2,402
	<hr/>
At 31 March 2007	2,653
	<hr/>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	62,058	-
	<hr/>	<hr/>

Ocean Navitas Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

5. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
10,000 (2007 - 100)	Ordinary	£1	10,000	100
100,000	Ordinary A	£1	100,000	-
80,000	Preference	£1	80,000	-
			<u>190,000</u>	<u>100</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
850 (2007 - 100)	Ordinary	£1	850	100
80,000	Preference	£1	80,000	-
			<u>80,850</u>	<u>100</u>

Allotted and issued: Number:	Class:	Nominal value:	2008 £	2007 £
100,000	Ordinary A	£1	<u>100,000</u>	<u>-</u>

The following shares were allotted at par during the year:

750 Ordinary shares of £1 each
100,000 Ordinary A shares of £1 each
80,000 Preference shares of £1 each

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6. CONTROLLING PARTY

No one party controls the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Ocean Navitas Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wright Vigar Limited

Wright Vigar Limited
Chartered Accountants & Business Advisers
12 Exchange Street
Retford
Nottinghamshire
DN22 6BL

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21 July 2009