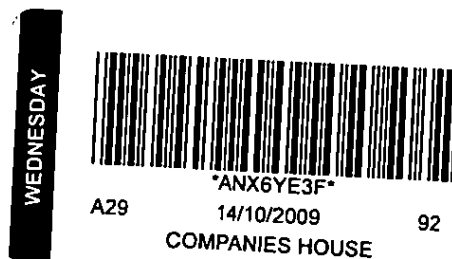


COMPANY REGISTRATION NUMBER 6477275

STILLWATER NARROW BOATS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2009



YEOMANS & STANIFORTH LLP

Vicarage Corner House
219 Burton Road
Derby
DE23 6AE

STILLWATER NARROW BOATS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 18 JANUARY 2008 TO 31 JANUARY 2009

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STILLWATER NARROW BOATS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2009

| | Note | £ | 31 Jan 09 £ |
|--|----------|---------------|-----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | | 8,901 |
| CURRENT ASSETS | | | |
| Stocks | | 26,600 | |
| Debtors | | 1,584 | |
| Cash at bank and in hand | | 21,588 | |
| | | 49,772 | |
| CREDITORS: Amounts falling due within one year | | 53,690 | |
| NET CURRENT LIABILITIES | | | (3,918) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 4,983 |
| CREDITORS: Amounts falling due after more than one year | | | 44,648 |
| | | | (39,665) |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | | 100 |
| Profit and loss account | | | (39,765) |
| DEFICIT | | | (39,665) |

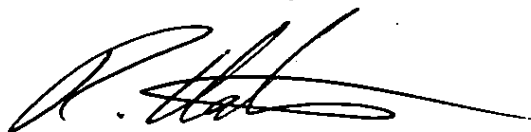
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 7/10/09, and are signed on their behalf by:



MR RICHARD HEATON
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

STILLWATER NARROW BOATS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 18 JANUARY 2008 TO 31 JANUARY 2009

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|----------------|------------------------|
| Motor Vehicles | - 25% Reducing Balance |
| Equipment | - 15% Reducing Balance |

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

STILLWATER NARROW BOATS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 18 JANUARY 2008 TO 31 JANUARY 2009

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|-------------------------|
| COST | |
| Additions | 11,199 |
| At 31 January 2009 | <u>11,199</u> |
| DEPRECIATION | |
| Charge for period | 2,298 |
| At 31 January 2009 | <u>2,298</u> |
| NET BOOK VALUE | |
| At 31 January 2009 | <u>8,901</u> |
| At 17 January 2008 | <u>—</u> |

3. SHARE CAPITAL

Authorised share capital:

| | |
|----------------------------------|----------------|
| | 31 Jan 09 £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> |

Allotted, called up and fully paid:

| | | |
|----------------------------|------------|------------|
| | No | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |