

Abbreviated Accounts
for the Year Ended 31 December 2008
for
Forth Estuary Engineering Ltd

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Forth Estuary Engineering Ltd

Contents of the Abbreviated Accounts for the Year Ended 31 December 2008

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Forth Estuary Engineering Ltd
Company Information
for the Year Ended 31 December 2008

DIRECTORS:	Mrs J Adams G J Hughes C G Rolaston
SECRETARY:	Mrs J Adams
REGISTERED OFFICE:	C/o Grangemouth Ship Repair Ltd Carron Dock Grangemouth FK3 8UH
REGISTERED NUMBER:	SC085639 (Scotland)
AUDITORS:	Gerber Landa & Gee Registered Auditor Chartered Accountants 11/12 Newton Terrace GLASGOW G3 7PJ
BANKERS:	Bank of Scotland PO Box 10 38 St Andrew Square Edinburgh EH2 2YR

**Report of the Independent Auditors to
Forth Estuary Engineering Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Forth Estuary Engineering Ltd for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Gerber Landa & Gee
Registered Auditor
Chartered Accountants
11/12 Newton Terrace
GLASGOW
G3 7PJ

21 April 2009


Forth Estuary Engineering Ltd

**Abbreviated Balance Sheet
31 December 2008**

	Notes	31.12.08 £	£	31.12.07 £	£
FIXED ASSETS					
Tangible assets	2		1		4,972
Investments	3		5,600		8,400
			<u>5,601</u>		<u>13,372</u>
CURRENT ASSETS					
Stocks		20,333		3,253	
Debtors	4	358,639		350,842	
Cash in hand		343		60	
		<u>379,315</u>		<u>354,155</u>	
CREDITORS					
Amounts falling due within one year	5	569,794		526,457	
				<u>526,457</u>	
NET CURRENT LIABILITIES			(190,479)		(172,302)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(184,878)</u>		<u>(158,930)</u>
CAPITAL AND RESERVES					
Called up share capital	6		18,000		18,000
Other reserves			2,000		2,000
Profit and loss account			<u>(204,878)</u>		<u>(178,930)</u>
SHAREHOLDERS' FUNDS			<u>(184,878)</u>		<u>(158,930)</u>

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 April 2009 and were signed on its behalf by:


Mrs J Adams - Director


G J Hughes - Director

The notes form part of these abbreviated accounts

Forth Estuary Engineering Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Fixtures & fittings	33% straight line
Motor Vehicles	33% straight line
Plant & machinery	20% straight line

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Forth Estuary Engineering Ltd

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	92,784
Additions	528
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At 31 December 2008	93,312
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DEPRECIATION	
At 1 January 2008	87,812
Charge for year	5,499
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At 31 December 2008	93,311
	<hr/>
NET BOOK VALUE	
At 31 December 2008	1
	<hr/>
At 31 December 2007	4,972
	<hr/>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.08 £	31.12.07 £
Investments	14,000	14,000
Brought forward	(5,600)	(2,800)
Amortised in year	(2,800)	(2,800)
	<hr/>	<hr/>
	5,600	8,400
	<hr/>	<hr/>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £3,370 (31.12.07 - £3,370).

5. CREDITORS

Creditors include an amount of £383,085 (31.12.07 - £380,498) for which security has been given.

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
20,000	Ordinary Shares of £1 each	1	20,000	20,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
18,000	Ordinary Shares of £1 each	1	18,000	18,000
			<hr/>	<hr/>

Forth Estuary Engineering Ltd

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

7. ULTIMATE PARENT COMPANY

The ultimate controlling parties of Forth Estuary Engineering Limited are Derby Electrical Holdings Limited and Forth North Limited, both companies registered in Scotland. J Adams and C Rolaston own 100% of the share capital of Forth North Limited. G J Hughes owns 40% of the share capital of Derby Electrical Holdings Limited.

8. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on the going concern basis which assumes that the company will continue trading for the foreseeable future. At 31 December 2008 the company's liabilities exceeded its assets by £184,878. The company is therefore dependent upon the continuing support of its bankers and parent company. The directors are confident that this support will be maintained for the foreseeable future. Should this support be withdrawn and the company be unable to continue trading, adjustments would have to be made to reduce the balance sheet values to their recoverable amounts, and to reclassify fixed assets and long term liabilities as current assets and liabilities.