

REGISTERED NUMBER: 172858 (Scotland)

Unaudited Abbreviated Accounts for the Year Ended 31 March 2004

for

Marine & Plant Diesel Services Limited



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Marine & Plant Diesel Services Limited

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for the Year Ended 31 March 2004

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Marine & Plant Diesel Services Limited

Company Information
for the Year Ended 31 March 2004

DIRECTORS:

A M Davidson
Mrs J M Davidson

SECRETARY:

Mrs J M Davidson

REGISTERED OFFICE:

Unit 5 B
Muir of Ord Industrial Estate
Muir of Ord
Ross-Shire
IV6 7UA

REGISTERED NUMBER:

172858 (Scotland)

ACCOUNTANTS:

Stewart & Stewart Ltd.
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Marine & Plant Diesel Services Limited

Abbreviated Balance Sheet

31 March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		45,544		49,135
CURRENT ASSETS:					
Stocks		16,193		18,523	
Debtors		28,972		42,152	
		45,165		60,675	
CREDITORS: Amounts falling due within one year	3	65,328		67,164	
NET CURRENT LIABILITIES:			(20,163)		(6,489)
TOTAL ASSETS LESS CURRENT LIABILITIES:			25,381		42,646
CREDITORS: Amounts falling due after more than one year	3		(24,562)		(25,665)
PROVISIONS FOR LIABILITIES AND CHARGES:			(623)		(623)
			£196		£16,358
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			194		16,356
SHAREHOLDERS' FUNDS:			£196		£16,358

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

Marine & Plant Diesel Services Limited

Abbreviated Balance Sheet

31 March 2004

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A M Davidson', written in a cursive style.

A M Davidson - Director

Approved by the Board on 19 November 2004

The notes form part of these abbreviated accounts

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Marine & Plant Diesel Services Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 2003	67,915
Additions	3,207
	<hr/>
At 31 March 2004	71,122
	<hr/>
DEPRECIATION:	
At 1 April 2003	18,781
Charge for year	6,797
	<hr/>
At 31 March 2004	25,578
	<hr/>
NET BOOK VALUE:	
At 31 March 2004	45,544
	<hr/>
At 31 March 2003	49,135
	<hr/>

3. **CREDITORS**

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Bank loans	25,719	26,791
	<hr/>	<hr/>

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

	31.3.04	31.3.03
	£	£
Repayable by instalments		
Bank loans	18,825	20,284
	<hr/>	<hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
1,000	Ordinary	£1.00	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
2	Ordinary	£1.00	2	2
			<hr/>	<hr/>

Marine & Plant Diesel Services Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

5. **ULTIMATE PARENT COMPANY**

The ultimate controlling parties are Mr A Davidson and Mrs J Davidson, both directors.

6. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 March 2004:

	£
A M Davidson	
Balance outstanding at start of year	6,905
Balance outstanding at end of year	5,791
Maximum balance outstanding during year	<u>11,694</u>
 Mrs J M Davidson	
Balance outstanding at start of year	7,206
Balance outstanding at end of year	6,582
Maximum balance outstanding during year	<u>12,289</u>

Included within debtors are interest free loans made to both the directors, with the balances as shown above. Both loans were repaid in full on 29 April 2004.


Marine & Plant Diesel Services Limited

Report of the Accountants to the Directors of
Marine & Plant Diesel Services 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 six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Stewart & Stewart Ltd.
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

19 November 2004