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REGISTERED NUMBER. 233036 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2006

for

Oceanis Estates Limited



**Company Information
for the Year Ended 31 March 2006**

DIRECTORS.

A W Stewart
D M Syme

SECRETARY:

A W Stewart

REGISTERED OFFICE:

621 Clarkston Road
Netherlee
GLASGOW
G44 3QD

REGISTERED NUMBER:

233036 (Scotland)

ACCOUNTANTS:

The Kelvin Partnership
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Abbreviated Balance Sheet
31 March 2006

		31 3 06		31 3 05	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		22,922		23,411
CURRENT ASSETS:					
Debtors		350		1,319	
Cash at bank		1,304		1,769	
		<u>1,654</u>		<u>3,088</u>	
CREDITORS: Amounts falling due within one year	3	<u>1,520</u>		<u>1,755</u>	
NET CURRENT ASSETS:			134		1,333
TOTAL ASSETS LESS CURRENT LIABILITIES:			23,056		24,744
CREDITORS Amounts falling due after more than one year	3		8,749		9,959
			<u>£14,307</u>		<u>£14,785</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			14,305		14,783
SHAREHOLDERS' FUNDS:			<u>£14,307</u>		<u>£14,785</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

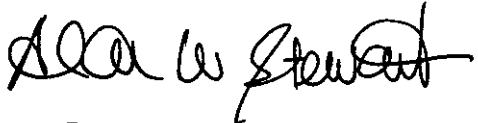
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

**Abbreviated Balance Sheet
31 March 2006**

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 6 October 2006 and were signed on its behalf by

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A W Stewart Director

D M Syme Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2006**

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 2005)

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

Land and buildings 2% on cost

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total
	£
COST.	
At 1 April 2005	
and 31 March 2006	24,464
DEPRECIATION:	
At 1 April 2005	1,053
Charge for year	489
At 31 March 2006	1,542
NET BOOK VALUE:	
At 31 March 2006	22,922
At 31 March 2005	23,411

3 CREDITORS

The following secured debts are included within creditors

	31 3 06	31 3 05
	£	£
Bank loans	9,799	11,009

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2006

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 3 06 £	31 3 05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 3 06 £	31 3 05 £
2	Ordinary	£1	<u>2</u>	<u>2</u>