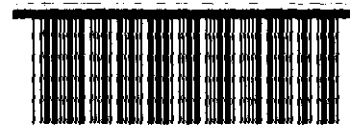


**Unaudited Abbreviated Accounts for the Year Ended 31 March 2005**

**for**

**Oceanis Estates Limited**



827 8NLC3CJA 0016  
COMPANIES HOUSE 31/01/06

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for the Year Ended 31 March 2005**

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**Company Information  
for the Year Ended 31 March 2005**

**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 2005**

		31.3.05		31.3.04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		23,411		23,900
<b>CURRENT ASSETS:</b>					
Stocks		-		98,769	
Debtors		1,319		-	
Cash at bank		1,769		-	
		<u>3,088</u>		<u>98,769</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>1,755</u>		<u>100,774</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>1,333</u>		<u>(2,005)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>24,744</u>		<u>21,895</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>9,959</u>		<u>10,783</u>
			<u>£14,785</u>		<u>£11,112</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			14,783		11,110
<b>SHAREHOLDERS' FUNDS:</b>			<u>£14,785</u>		<u>£11,112</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

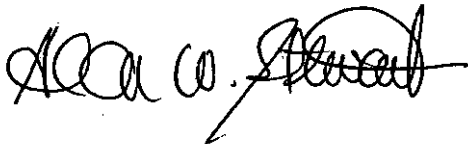
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A W Stewart', with a long horizontal stroke extending to the right.

A W Stewart - Director

Approved by the Board on 30 January 2006

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2005**

**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.

Land and buildings            - 2% on cost

**Stocks**

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

**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
	£
<b>COST:</b>	
At 1 April 2004	
and 31 March 2005	24,464
<b>DEPRECIATION:</b>	
At 1 April 2004	564
Charge for year	489
At 31 March 2005	1,053
<b>NET BOOK VALUE:</b>	
At 31 March 2005	23,411
At 31 March 2004	23,900

**3. CREDITORS**

The following secured debts are included within creditors:

	31.3.05	31.3.04
	£	£
Bank loans	11,009	11,833

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2005

4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	31.3.05	31.3.04	
			£	£	
100	Ordinary	£1	100	100	
			<u>      </u>	<u>      </u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31.3.05	31.3.04	
			£	£	
2	Ordinary	£1	2	2	
			<u>      </u>	<u>      </u>	