

CANOE CONTROL INTERNATIONAL LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2003
REGISTRATION NUMBER 4603246



CANOE CONTROL INTERNATIONAL LIMITED

COMPANY INFORMATION

Director	Mr S J Woodward
Secretary	Mr G Jones
Company number	4603246
Registered office	Timberly South Street Axminster Devon EX13 5AD
Accountants	Thomas Westcott Timberly South Street Axminster Devon EX13 5AD
Business address	AS Watersports Haven Road Exeter EX2 8GX
Bankers	Lloyds TSB 41 Courtenay Street Newton Abbot Devon TQ12 2QW

CANOE CONTROL INTERNATIONAL LIMITED

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CANOE CONTROL INTERNATIONAL LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 30 NOVEMBER 2003

The director presents his report and the financial statements for the period ended 30 November 2003.

Incorporation and change of name

The company was incorporated on 28 November 2002 as Canoe Control International Limited. The company commenced trade on 10 February 2003.

Principal activity

The principal activity of the company is providing canoe courses

Director and his interest

The director who served during the period and his interest in the company are as stated below:

	Ordinary shares	
	30/11/03	28/11/02
S J Woodward	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on07/04/04..... and signed on its behalf by

Mr G Jones
Secretary



CANOE CONTROL INTERNATIONAL LIMITED

Accountants' report on the unaudited financial statements to the director of Canoe Control International Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 November 2003 set out on pages 3 to 7 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 supplied to us.

Thomas Westcott

Thomas Westcott
Chartered Accountants
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 28 April 2004

CANOE CONTROL INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 NOVEMBER 2003

		2003
	Notes	£
Turnover	2	31,759
Administrative expenses		(27,401)
Operating profit	3	<u>4,358</u>
Other interest receivable and similar income		<u>29</u>
Profit on ordinary activities		4,387
Dividends		(2,500)
Retained profit for the period		<u><u>1,887</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

CANOE CONTROL INTERNATIONAL LIMITED**BALANCE SHEET****AS AT 30 NOVEMBER 2003**

	Notes	2003 £	£
Fixed assets			
Tangible assets	4		2,493
Current assets			
Debtors	5	238	
Cash at bank and in hand		1,208	
		<u>1,446</u>	
Creditors: amounts falling due within one year	6	<u>(2,051)</u>	
Net current liabilities			(605)
Net assets			<u>1,888</u>
Capital and reserves			
Called up share capital	7		1
Profit and loss account			<u>1,887</u>
Shareholders' funds			<u>1,888</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

CANOE CONTROL INTERNATIONAL LIMITED

BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE PERIOD ENDED 30 NOVEMBER 2003

In approving these financial statements as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 November 2003 and

(c) that I acknowledge our responsibilities for:

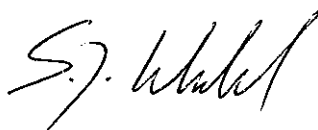
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 07/04/04..... and signed on its behalf by

S J Woodward
Director



The notes on pages 6 to 7 form an integral part of these financial statements.

CANOE CONTROL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
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1.4. Deferred taxation

The company adopted Section 9 of the Financial Reporting Standard for Smaller Entities during the financial period.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of Section 9 of the FRSSE, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

3. Operating profit

2003

£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

366

CANOE CONTROL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2003

..... continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
Additions	3,285	3,285
Disposals	(426)	(426)
At 30 November 2003	<u>2,859</u>	<u>2,859</u>
Depreciation		
Charge for the period	366	366
At 30 November 2003	<u>366</u>	<u>366</u>
Net book value		
At 30 November 2003	<u><u>2,493</u></u>	<u><u>2,493</u></u>
5. Debtors		2003 £
Prepayments and accrued income		<u>238</u>
6. Creditors: amounts falling due within one year		2003 £
Director's accounts		1,111
Accruals and deferred income		940
		<u>2,051</u>
7. Share capital		2003 £
Authorised		
100 Ordinary shares of £1 each		<u>100</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each		<u>1</u>