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REGISTERED NUMBER: 4779552 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE PERIOD

29TH MAY 2003 TO 31ST JULY 2004

FOR

OCEAN MANAGEMENT SERVICES LTD



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COMPANIES HOUSE

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29/09/05

OCEAN MANAGEMENT SERVICES LTD

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For The Period 29th May 2003 to 31st July 2004

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OCEAN MANAGEMENT SERVICES LTD

COMPANY INFORMATION

For The Period 29th May 2003 to 31st July 2004

DIRECTOR: D Lenszner

SECRETARY: Ms H Wright

REGISTERED OFFICE: Gordon Court
Millfields
Plymouth
Devon
PL1 3JB

REGISTERED NUMBER: 4779552 (England and Wales)

ACCOUNTANTS: Parkhurst Hill
Torrington Chambers
58 North Road East
Plymouth
Devon
PL4 6AJ

OCEAN MANAGEMENT SERVICES LTD

ABBREVIATED BALANCE SHEET

31st July 2004

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		144,581
CURRENT ASSETS			
Debtors		92,903	
Cash at bank and in hand		51,724	
		<hr/>	
		144,627	
CREDITORS			
Amounts falling due within one year	3	292,346	
		<hr/>	
NET CURRENT LIABILITIES			(147,719)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,138)
CREDITORS			
Amounts falling due after more than one year	3		18,750
			<hr/>
			(21,888)
			<hr/> <hr/>

The notes form part of these abbreviated accounts

OCEAN MANAGEMENT SERVICES LTD

ABBREVIATED BALANCE SHEET - continued

31st July 2004

	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			(21,988)
			<hr/>
SHAREHOLDERS' FUNDS			(21,888)
			<hr/> <hr/>

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

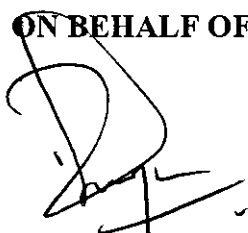
The members have not required the company to obtain an audit of its financial statements for the period ended 31st July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:



D Lenszner - Director

Approved by the Board on 26th September 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Period 29th May 2003 to 31st July 2004

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - at varying rates 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.

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.

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

OCEAN MANAGEMENT SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued

For The Period 29th May 2003 to 31st July 2004

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	189,608
At 31st July 2004	189,608
DEPRECIATION	
Charge for period	45,027
At 31st July 2004	45,027
NET BOOK VALUE	
At 31st July 2004	144,581

3. **CREDITORS**

The following secured debts are included within creditors:

	£
Hire purchase contracts	31,191

4. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

OCEAN MANAGEMENT SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Period 29th May 2003 to 31st July 2004

5. TRANSACTIONS WITH DIRECTOR

Included in creditors falling due within one year is a directors current account balance of £108,888 in respect of Mr Lenszner. No interest has been paid thereon and there is no fixed date for the repayment of this balance.