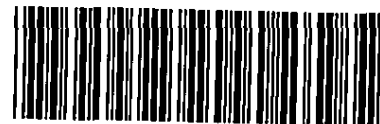


Brand New Co (371) Limited (formerly Constellation Cruises Limited)
Abbreviated Financial Statements
for the eighteen months ended
31st May 2009

THURSDAY



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Brand New Co (371) Limited (formerly Constellation Cruises Limited)

Annual report and financial statements for the eighteen months ended 31st May 2009

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| 1 | Abbreviated balance sheet |
| 2 | Notes forming part of the abbreviated financial statements |
-

Company Information

Director	Mr P L Mason
Secretary	Mrs S J Mason
Registered office	Lord Vernons Wharf Lyme Road Higher Poynton Cheshire SK12 1TH
Registered number	2573954
Accountants	G L Taylor & Co Chartered Accountants Cheam Village Surrey SM3 8QS

Bland New Co (371) Limited (formerly Constellation Cruises Limited)

Balance sheet at 31st May 2009

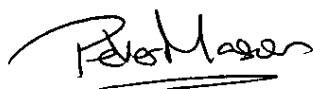
Registration number 2573954

	Note	31-May-09	30-Nov-07
		£	£
Fixed assets			
Tangible assets	2	0	553,300
Current assets			
Stocks		0	708
Debtors		91,151	11,369
Cash at bank and in hand		-84,080	34,691
		<u>7,071</u>	<u>46,768</u>
Creditors			
Amounts falling due within one year	3	<u>7,027</u>	<u>79,184</u>
Net current liabilities		44	-32,416
Provisions for liabilities		0	2,500
Total assets less current liabilities		<u>44</u>	<u>518,384</u>
Capital and reserves			
Called up share capital	4	44	44
Revaluation reserve		0	470,690
Profit and loss account		0	47,650
		<u>44</u>	<u>518,384</u>

These 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 January 2005)

For the period ended 31st May 2009 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249b(2) of the Companies Act 1985.

The director acknowledges his responsibility for (i) Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.



Mr P L Mason -Director

These accounts were approved by the director on 23rd February 2010

The notes on pages 2 and 3 form part of these financial statements

1 Accounting policies

There have been no changes in accounting policies during the period

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following accounting policies have been applied

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax

Depreciation

Depreciation is provided to write off the cost less estimated residual values of all fixed assets over their expected useful lives. It is calculated on the original cost of the assets at the following rates

Workshop & office equipment 10% p a reducing balance

Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability will crystallise

2 Tangible assets

	Freehold land & buildings	Boats for hire	Total
Cost			
At 1st December 2007	54734	81887	136621
Revaluation - 2004 & 2007	445266	0	445266
	<u>500000</u>	<u>81887</u>	<u>581887</u>
Additions	0	0	0
Disposals	-500000	-81887	-581887
At 31st May 2009	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation			
At 1st December 2007	0	28587	28587
Provided for the period	0	0	0
Disposals	0	-28587	-28587
At 31st May 2009	<u>0</u>	<u>0</u>	<u>0</u>
Net book values			
At 1st December 2007	<u>500000</u>	<u>53300</u>	<u>553300</u>
At 31st May 2009	<u>0</u>	<u>0</u>	<u>0</u>

Brand New Co (371) Limited (formerly Constellation Cruises Limited)

Notes forming part of the financial statements for the eighteen months ended 31st May 2009
(continued)

3 Creditors Amounts falling due within one year

The company has given a fixed and floating charge over the assets of the company to the groups bankers to secure borrowings

4 Share capital	31-May-09 £	30-Nov-07 £
Authorised 1000 ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Called up 44 ordinary shares of 1 each	<u>44</u>	<u>44</u>

5 Ultimate holding company and controlling Interest

The company is ultimately controlled by Mr P L Mason and Mrs S J Mason by virtue of their equal and controlling interest in Constellation Cruises Limited which owns all of the issued share capital in Brand New Co (371) Limited