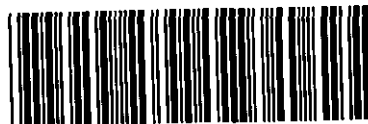


COMPANY REGISTRATION NUMBER 2753516

MULTIHULL INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2006

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MULTIHULL INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

MULTIHULL INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Tangible assets			1,995		4,971
CURRENT ASSETS					
Stocks		-		105,000	
Debtors		70,224		90,062	
Cash at bank and in hand		98,043		6,547	
		<u>168,267</u>		<u>201,609</u>	
CREDITORS: Amounts falling due within one year		<u>140,699</u>		<u>89,249</u>	
NET CURRENT ASSETS			<u>27,568</u>		<u>112,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,563</u>		<u>117,331</u>
CREDITORS: Amounts falling due after more than one year			-		87,416
			<u>29,563</u>		<u>29,915</u>

The Balance sheet continues on the following page.
The notes on page 1 form part of these abbreviated accounts.

MULTIHULL INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		19,563	19,915
SHAREHOLDERS' FUNDS		<u>29,563</u>	<u>29,915</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 25-1-2007



MR C C LIVETT

The notes on page 2 form part of these abbreviated accounts.

MULTIHULL INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 25% on Cost
Equipment	- 25% on Cost

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

MULTIHULL INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005 and 31 March 2006	<u>26,977</u>
DEPRECIATION	
At 1 April 2005	22,006
Charge for year	<u>2,976</u>
At 31 March 2006	<u>24,982</u>
NET BOOK VALUE	
At 31 March 2006	<u>1,995</u>
At 31 March 2005	<u>4,971</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
3,000 Ordinary shares of £1 each	3,000	3,000
2,999 Class A shares shares of £1 each	2,999	2,999
2,000 Class B shares shares of £1 each	2,000	2,000
2,000 Class C shares shares of £1 each	2,000	2,000
1 Class D shares shares of £1 each	1	1
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	3,000	3,000	3,000	3,000
Class A shares shares of £1 each	2,999	2,999	2,999	2,999
Class B shares shares of £1 each	2,000	2,000	2,000	2,000
Class C shares shares of £1 each	2,000	2,000	2,000	2,000
Class D shares shares of £1 each	1	1	1	1
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>