

REGISTRAR COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
NEWARK MARINA LIMITED

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NEWARK MARINA LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2008

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NEWARK MARINA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS:

J A Wilkinson
Mrs J M Wilkinson
J Wilkinson

SECRETARY:

Mrs J M Wilkinson

REGISTERED OFFICE:

26 Farndon Road
Newark-on-Trent
NG24 4SD

REGISTERED NUMBER:

01716935 (England and Wales)

AUDITORS:

TCP Chartered Accountants
Registered Auditors
10 the triangle
ng2 business park
nottingham
ng2 1ae

**REPORT OF THE INDEPENDENT AUDITORS TO
NEWARK MARINA LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Newark Marina Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

TCP Chartered Accountants
Registered Auditors
10 the triangle
ng2 business park
nottingham
ng2 1ae



27 May 2009

NEWARK MARINA LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		898,997		913,636
			<u>898,997</u>		<u>913,636</u>
CURRENT ASSETS					
Stocks		1,038,739		1,461,611	
Debtors		45,839		54,611	
Cash at bank and in hand		153,515		487,660	
		<u>1,238,093</u>		<u>2,003,882</u>	
CREDITORS					
Amounts falling due within one year	4	968,114		1,671,991	
NET CURRENT ASSETS			<u>269,979</u>		<u>331,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,168,976		1,245,527
CREDITORS					
Amounts falling due after more than one year			<u>216,171</u>		<u>293,295</u>
NET ASSETS			<u>952,805</u>		<u>952,232</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>952,803</u>		<u>952,230</u>
SHAREHOLDERS' FUNDS			<u>952,805</u>		<u>952,232</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 27 May 2009 and were signed on its behalf by:



J A Wilkinson - Director

The notes form part of these abbreviated accounts

NEWARK MARINA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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 January 2007).

The effect of events relating to the year ended 31 December 2008 which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at the year end and of the results for the year ended on that date.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1985, is being amortised evenly over its estimated useful life of twelve years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

No depreciation is charged on freehold property on the grounds that it would be immaterial because the estimated residual value is not materially different from the carrying value.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	12,000
AMORTISATION	
At 1 January 2008	
and 31 December 2008	12,000
NET BOOK VALUE	
At 31 December 2008	-
At 31 December 2007	-

NEWARK MARINA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	1,091,743
Additions	1,832
Disposals	(7,000)
At 31 December 2008	<u>1,086,575</u>
DEPRECIATION	
At 1 January 2008	178,107
Charge for year	16,471
Eliminated on disposal	(7,000)
At 31 December 2008	<u>187,578</u>
NET BOOK VALUE	
At 31 December 2008	<u>898,997</u>
At 31 December 2007	<u>913,636</u>

4. CREDITORS

Creditors include an amount of £0 (2007 - £15,020) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
1,000	Ordinary	£1	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
2	Ordinary	£1	<u>£ 2</u>	<u>£ 2</u>

6. TRANSACTIONS WITH DIRECTORS

The directors J A Wilkinson, Mrs J M Wilkinson and J Wilkinson are also directors of Jane Young (Fashions) Limited with which Newark Marina Limited trades on terms no more favourable than with an unconnected third party.

During the year transactions with Jane Young (Fashions) Limited amounted to £22,768 (2007 £21,491).

Included within debtors is £4,040 (2007 £3,373) owing from Jane Young (Fashions) Limited. Included within creditors is an intercompany account of £585,000 (2007 £585,000) owing to Jane Young (Fashions) Limited.

The bank hold an inter-company guarantee with Newark Marina Limited and Jane Young (Fashions) Limited.

The directors J A Wilkinson, Mrs J M Wilkinson and J Wilkinson are also trustees and members in the Jane Young (Fashions) Limited Retirement Benefit Scheme. During the year ended 31 December 2003, the company purchased land from the scheme at a cost of £435,000 to the company. During the prior year the pension scheme made a loan available to the company of £400,000. Interest is charged at a rate of 3% above base rate and amounted to £25,099 in the year ended 31 December 2008 (2007 £23,597). The total balance on the loans at 31 December 2008 was £293,295 (2007 £442,407).

7. CONTROLLING PARTIES

The company is controlled equally by the directors Mr J A Wilkinson and Mrs J M Wilkinson.