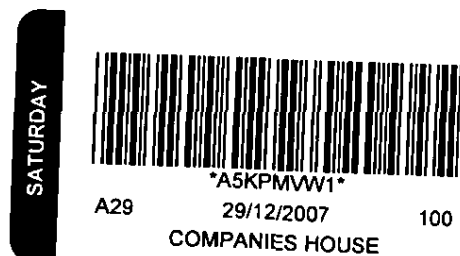


**OLIVERS BOATYARD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2007**



**PHILIP SMITH & CO**

Accountants  
Burma House  
Station Path  
Staines  
Middlesex  
TW18 4LA

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# **OLIVERS BOATYARD LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2007**

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**OLIVERS BOATYARD LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 MARCH 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		180,000	190,000
Tangible assets		<u>80,414</u>	<u>66,286</u>
		<b>260,414</b>	<b>256,286</b>
<b>CURRENT ASSETS</b>			
Debtors	32,330	46,555	
Cash at bank and in hand	<u>14,288</u>	<u>22,611</u>	
	<b>46,618</b>	<b>69,166</b>	
<b>CREDITORS: Amounts falling due within one year</b>	<u>64,694</u>	<u>42,556</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(18,076)</u>	<u>26,610</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>242,338</b>	<b>282,896</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>233,673</u>	<u>275,638</u>
		<u>8,665</u>	<u>7,258</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>8,663</u>	<u>7,256</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,665</u>	<u>7,258</u>

The directors are 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

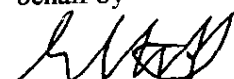
The directors acknowledge their responsibilities for

- (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 accounts 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 by the directors on behalf by

and are signed on their



PAULINE RUTH HILL

The notes on page 3 form part of these abbreviated accounts

**OLIVERS BOATYARD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation 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

Goodwill - straight line over twenty years

**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

Leasehold Property	-	straight line over the life of lease
Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% reducing balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**OLIVERS BOATYARD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2006	200,000	80,908	280,908
Additions	—	33,352	33,352
Disposals	—	(4,511)	(4,511)
<b>At 31 March 2007</b>	<u>200,000</u>	<u>109,749</u>	<u>309,749</u>
<b>DEPRECIATION</b>			
At 1 April 2006	10,000	14,622	24,622
Charge for year	10,000	18,622	28,622
On disposals	—	(3,909)	(3,909)
<b>At 31 March 2007</b>	<u>20,000</u>	<u>29,335</u>	<u>49,335</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2007</b>	<u>180,000</u>	<u>80,414</u>	<u>260,414</u>
At 31 March 2006	<u>190,000</u>	<u>66,286</u>	<u>256,286</u>

**3. SHARE CAPITAL****Authorised share capital:**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**OLIVERS BOATYARD LIMITED**

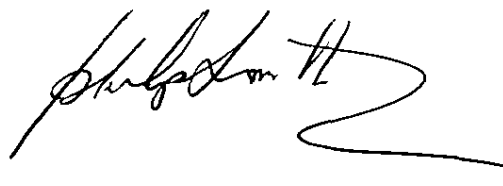
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF OLIVERS  
BOATYARD LIMITED**

**YEAR ENDED 31 MARCH 2007**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2007, set out on pages 3 to 5

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to read 'Philip Smith', followed by a long, sweeping horizontal flourish.

**PHILIP SMITH & CO**  
Accountants

Burma House  
Station Path  
Staines  
Middlesex  
TW18 4LA

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3UZ

28<sup>th</sup> December 2007

Dear Sirs

**OLIVERS BOATYARD LIMITED**  
**Registered No: 5512043**

We have pleasure in enclosing the Accounts of the above named company for filing for the period ended 31 March 2007

Please acknowledge receipt by stamping and returning the enclosed copy of this letter in the stamped addressed envelope provided

Thank you

Yours faithfully

**Adnan Mahmood**

Enc