

CONSTELLATION CRUISES LIMITED  
ABBREVIATED ACCOUNTS YEAR ENDED  
30th NOVEMBER 2006  
Registered no.2573954

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20/02/2007  
COMPANIES HOUSE

*David Beaumont*  
*Limited*

CHARTERED ACCOUNTANTS

58 Valley Prospect  
Newark-on-Trent  
Nottinghamshire  
NG24 4QW

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CONSTELLATION CRUISES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30th NOVEMBER 2006

2005		Notes	£	p	£	p
=====		-----	-	-	-	-
397600	<u>FIXED ASSETS</u>	(7)			446000.00	
	<u>CURRENT ASSETS</u>					
-	Stock	(11)	365.00			
6419	Debtors	(9)	13120.57			
77969	Cash and bank balances	(12)	4329.88			
-----			-----			
84388			17815.45			
	<u>CURRENT LIABILITIES</u>					
27244	Creditors due within 1 year	(8)	12911.32			
-----			-----			
57144	<u>NET CURRENT ASSETS/(LIABILITIES)</u>				4904.13	
-----					-----	
454744	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				450904.13	
128122	<u>CREDITORS</u> falling due after more than 1 year				(114175.01)	
-----					-----	
326622	<u>NET ASSETS/LIABILITIES</u>				336729.12	
=====					=====	
	<u>CAPITAL AND RESERVES</u>					
44	Called up Share Capital	(6)			44.00	
295690	Revaluation reserve	(14)			295690.00	
30888	Revenue Reserves	(13)			40995.12	
-----					-----	
326622	<u>SHAREHOLDERS FUNDS</u>				336729.12	
=====					=====	

For the financial year ended 30th November 2006 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been given under s.249B(2) of the Companies Act 1985.

The directors accept their responsibility for ensuring that:-

(i) the company keeps accounting records which comply with s.221 of the Companies Act 1985, and

(ii) The accounts give a true and fair view of the state of affairs of the company as at 30th November 2006 and of its profit before taxation, for the year then ended, in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

THESE ACCOUNTS WERE APPROVED AND SIGNED ON BEHALF OF THE BOARD BY:

Signed:  .....  
I.A. BRYCELAND. (DIRECTOR)

Date: - 15/02/07 - .....

CONSTELLATION CRUISES LIMITED.

NOTES TO THE ABBREVIATED ACCOUNTS. 30th NOVEMBER 2006.

1. Accounting Policies:

- (a) The accounts have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Smaller Entities (effective January 2005).
- (b) Depreciation of the assets is based on the useful economic life expectancy and is provided as follows:-
- |                         |                               |
|-------------------------|-------------------------------|
| Land & Buildings        | : 0% reducing balance method  |
| Narrowboats & equipment | : 10% reducing balance method |
| Trucks & Vans           | : 20% reducing balance method |
- (c) Turnover represents boat and wharf hire net of VAT
- (d) Stock is valued at the lower of cost and net realisable value on a first in first out basis.

	<u>2006</u>	<u>2005</u>
2. <u>The Trading Profit/Loss</u> is after charging:	<u>£</u> <u>p</u>	<u>£</u>
Depreciation	15346.20	9095
(Profit)/Loss on sale of assets	900.00	32934
Interest received	1140.07	322
	=====	=====

3. <u>The average number of employees</u> during the year was (including Directors) :	<u>2006</u>	<u>2005</u>
Cost of employment: Wages and salaries	Four	four
: Social security costs	2560.00	9790
: Pension contributions	nil	nil
	nil	nil

4. <u>Directors' Emoluments.</u> (included above)	<u>£</u> <u>p</u>	<u>£</u>
Salaries (Basic)	None	none
Highest paid Director remuneration	None	none

5. Taxation:

Provision is made in respect of Corporation Tax at the small companies rate. Deferred taxation is provided on timing differences except where they are considered insignificant.

6. <u>Share Capital:</u>	<u>2006</u>	<u>2005</u>
Authorised: ordinary £1 shares	100.00	100
Issued : ordinary £1 shares fully paid	44.00	44

CONSTELLATION CRUISES LIMITED.

NOTES TO THE ABBREVIATED ACCOUNTS 30th NOVEMBER 2006

7. FIXED ASSETS:

	£	p	£	p	£	p	£	p
	<u>FREEHOLD</u>		<u>EQUIPMENT</u>		<u>TRUCKS &amp;</u>		<u>TOTAL</u>	
	<u>LAND/BUILDINGS</u>		<u>&amp; BOATS</u>		<u>VANS</u>			
<u>COST:</u>								
Brought forward	54733.76		81290.50		9495.00		145519.26	
Disposals at cost	-	-	-	-	(9495.00)	(	9495.00)	
Additions	-	-	52596.20		18750.00		71346.20	
Revaluation(2004)	270266.24		-	-	-	-	270266.24	
	-----		-----		-----		-----	
	325000.00		133886.70		18750.00		477636.70	
	-----		-----		-----		-----	
<u>DEPRECIATION:</u>								
Brought forward	-	-	16290.50		1895.00		18185.50	
on disposals	-	-	-	-	(1895.00)	(	1895.00)	
Charge for year	-	-	11596.20		3750.00		15346.20	
	-----		-----		-----		-----	
	-	-	27886.70		3750.00		31636.70	
	-----		-----		-----		-----	
<u>NET BOOK VALUE</u>	325000.00		106000.00		15000.00		446000.00	
	=====		=====		=====		=====	

8. CREDITORS (falling due within 1 year)

	<u>2006</u>	<u>2005</u>
	£	p
Trade creditors	none	-
Social security and other taxes	none	-
Accruals	1077.75	925
Directors' loan account (page 10)	222.56	222
Value added tax	-	14270
Corporation tax Note 5.	-	-
Bank loan accounts due within 1 year	11611.01	11827
	-----	-----
	12911.32	27244
	=====	=====
Bank loan accounts due after 1 year	114175.01	128122
	=====	=====

9. DEBTORS

	<u>2006</u>	<u>2005</u>
	£	p
<u>Debtors falling due within 1 year.</u>		
Trade debtors	10000.00	5000
Value added tax recoverable	2065.33	-
Prepayments	1055.24	1419
	-----	-----
	13120.57	6419
	=====	=====

10. TURNOVER

Turnover relates entirely to the income from the narrowboat and wharf hire operation. Boats hired out are paid for, in advance.

CONSTELLATION CRUISES LIMITED.

NOTES TO THE ABBREVIATED ACCOUNTS 30th NOVEMBER 2006

<u>11. STOCK IN TRADE</u>	<u>2006</u>	<u>2005</u>
Stock of diesel	365.00	nil
	-----	-----
	365.00	nil
	=====	=====

The replacement cost of the above stocks would not be significantly different from the values stated.

<u>12. CASH &amp; BANK BALANCES</u>	<u>2006</u>	<u>2005</u>
Bank current account	4329.88	77969
	-----	-----
	4329.88	77969
	=====	=====

<u>13. REVENUE RESERVES</u>	<u>2006</u>	<u>2005</u>
Profit and Loss account brought forward	30888.56	60173
Retained profit/(loss) for the year	10106.56	(29285)
	-----	-----
	40995.12	30888
	=====	=====

<u>14. REVALUATION RESERVE</u>	<u>2006</u>	<u>2005</u>
Land & property revaluation b/fwd	295690.00	295690
Movements	- -	-
	-----	-----
	295690.00	295690
	=====	=====

15. BANK LOAN & OVERDRAFT

The Bank Loans and any overdrafts are secured against the fixed and floating assets of the company.