

B D MARINE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

Registered no. 1179406

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B D MARINE LIMITED

CONTENTS

PAGE

Balance sheet

1

Notes to the abbreviated accounts

3

B D MARINE LIMITED

ABBREVIATED BALANCE SHEET AT 31 JULY 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		36,703	21,240
CURRENT ASSETS			
Stocks		1,250	1,250
Debtors		97,558	90,252
Cash at bank and in hand		72,070	26,290
		<u>170,878</u>	<u>117,792</u>
CREDITORS			
Amounts falling due within one year		<u>(81,986)</u>	<u>(42,826)</u>
NET CURRENT ASSETS		<u>88,892</u>	<u>74,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>125,595</u>	<u>96,206</u>
CREDITORS			
Amounts falling due after more than one year		-	(7,880)
PROVISIONS FOR LIABILITIES AND CHARGES		(3,905)	(3,211)
NET ASSETS		<u><u>121,690</u></u>	<u><u>85,115</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,464	1,464
Share premium account		14,958	14,958
Other reserves		317	317
Profit and loss account		104,951	68,376
SHAREHOLDERS' FUNDS		<u><u>121,690</u></u>	<u><u>85,115</u></u>

B D MARINE LIMITED

ABBREVIATED BALANCE SHEET AT 31 JULY 2006 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 15th December 2006.

ON BEHALF OF THE BOARD


MR. G. WESLEY - DIRECTOR

The annexed notes form part of these financial statements.

B D MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

The effect of events in relation to the year ended 31 July 2006 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 31 July 2006 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Computer equipment	- 3 years straight line
Leasehold property	- equal instalments over the period of the lease
Plant and machinery	- 15% reducing balance basis
Boats	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

B D MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006 (CONT)

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension Costs

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 August 2005	81,344
Additions	23,433
Revaluations	-
Disposals	-
Intra group transfers	-
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At 31 July 2006	104,777
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Depreciation	
At 1 August 2005	60,104
Charge for the year	7,970
Disposals	-
Revaluations	-
Intra group transfers	-
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At 31 July 2006	68,074
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Net book value	
At 31 July 2006	36,703
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At 31 July 2005	21,240
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B D MARINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006 (CONT)

3. SHARE CAPITAL

	2006 £	2005 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
2,000 ordinary 'B' shares of £1 each	2,000	2,000
	<u>12,000</u>	<u>12,000</u>
 Allotted, called up and fully paid		
1,464 Ordinary shares of £1 each	<u>1,464</u>	<u>1,464</u>

4. TRANSACTIONS WITH DIRECTORS

The directors were each paid £200 for use of home as office.