



Accountants &  
business advisers

## DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

Company Number: 2403663

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2005



# DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

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**INDEPENDENT AUDITORS' REPORT TO  
DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, as a body, 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 in an 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 as a body, 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.


**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**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 are properly prepared in accordance with those provisions.

4 April 2006  
Great Yarmouth, UK

  
**PKF (UK) LLP**  
Registered Auditors

# DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

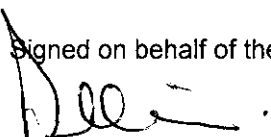
31 JULY 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible	2	116,918	107,847
<b>CURRENT ASSETS</b>			
Debtors		1,277,706	934,639
Cash at bank and in hand		126,787	69,985
		<u>1,404,493</u>	<u>1,004,624</u>
<b>CREDITORS: amounts falling due within one year</b>	3	(1,092,173)	(737,530)
<b>NET CURRENT ASSETS</b>		<u>312,320</u>	<u>267,094</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>429,238</u>	<u>374,941</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3	(39,062)	(42,663)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(933)	(505)
<b>NET ASSETS</b>		<u><u>389,243</u></u>	<u><u>331,773</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	3	2
Profit and loss account		389,240	331,771
		<u><u>389,243</u></u>	<u><u>331,773</u></u>

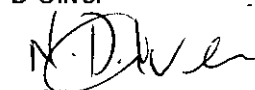
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 31 March 2006

Signed on behalf of the board of directors



D Oliver Director



N Oliver Director

# DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 JULY 2005

### 1 ACCOUNTING POLICIES

#### (a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### (b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax, where appropriate.

#### (c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property improvements	25 % straight line
Fixtures, fittings and office equipment	15 % straight line
Computer equipment	20 % straight line

Freehold property is not depreciated. The directors consider that the property owned is included at a value which is equal to or exceeds the cost included within the financial statements. Whilst this treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated this is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

#### (d) Finance and operating leases

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

#### (e) 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### (f) Deferred taxation

The company has a policy of full provision of deferred tax assets and liabilities in respect of all timing differences, except that deferred tax assets are recognised only where their recoverability in the short term is regarded as more likely than not. Deferred tax balances are not discounted.

#### (g) Pensions

The company operates a defined contribution pension scheme and the pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

# DAVE OLIVER HYDROGRAPHIC SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31 JULY 2005

## 2 TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 August 2004	140,661
Additions	13,091
At 31 July 2005	<u>153,752</u>
<b>Depreciation</b>	
At 1 August 2004	32,814
Charge for the year	4,020
At 31 July 2005	<u>36,834</u>
<b>Net book amount</b>	
At 31 July 2005	<u><u>116,918</u></u>
At 31 July 2004	<u><u>107,847</u></u>

## 3 CREDITORS

Creditors amounting to **£324,098** (2004 - £208,535) are secured.

## 4 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid	
		No	£
At 1 August 2004			
Ordinary shares of £1 each	100,000	2	2
Movements in year:			
Ordinary shares of £1 each	<u>-</u>	<u>1</u>	<u>1</u>
At 31 July 2005			
Ordinary shares of £1 each	<u><u>100,000</u></u>	<u><u>3</u></u>	<u><u>3</u></u>

During the year one ordinary shares with an aggregate nominal value of £1 was issued for cash at par.