

REGISTERED NUMBER: 1492482 (England and Wales)

EPC MARINE AUTOMATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

Hargreaves & Co
Chartered Certified Accountants
The Charmwood Centre
Bartley
Southampton
SO40 2NA



A18 *AF030ZIX* 0153
CONTAINER HOUSE 20/10/04

EPC MARINE AUTOMATION LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

EPC MARINE AUTOMATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTORS:

D R Middleton
D L Brown

SECRETARY:

D L Brown

REGISTERED OFFICE:

316-318 Salisbury Road
Totton
Southampton
Hampshire
SO40 3ND

REGISTERED NUMBER:

1492482 (England and Wales)

ACCOUNTANTS:

Hargreaves & Co
Chartered Certified Accountants
The Charmwood Centre
Bartley
Southampton
SO40 2NA

EPC MARINE AUTOMATION LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		168,917		180,584
Investments	3		14,070		14,070
			<u>182,987</u>		<u>194,654</u>
CURRENT ASSETS:					
Stocks		9,385		3,501	
Debtors		99,265		113,315	
Cash at bank and in hand		33,458		43,495	
		<u>142,108</u>		<u>160,311</u>	
CREDITORS: Amounts falling due within one year		51,181		59,087	
NET CURRENT ASSETS:			<u>90,927</u>		<u>101,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£273,914</u>		<u>£295,878</u>
CAPITAL AND RESERVES:					
Called up share capital	4		300		300
Revaluation reserve			53,839		53,839
Profit and loss account			219,775		241,739
SHAREHOLDERS' FUNDS:			<u>£273,914</u>		<u>£295,878</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

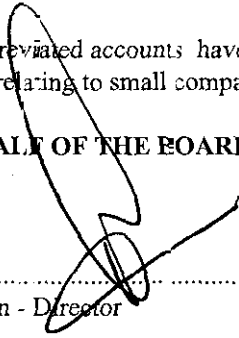
EPC MARINE AUTOMATION LIMITED

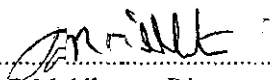
ABBREVIATED BALANCE SHEET

31 MARCH 2004

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

ON BEHALF OF THE BOARD:


.....
D L Brown - Director


.....
D R M Middleton - Director

Approved by the Board on16th.....OCTOBER 2004

The notes form part of these abbreviated accounts

EPC MARINE AUTOMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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 June 2002).

Turnover

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

Turnover attributable to geographical markets outside the United Kingdom amounted to 77%.

Tangible fixed assets

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

Land & Buildings	- not provided
Plant and machinery	- 10% on reducing balance
Fixtures and equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	
and 31 March 2004	255,403
DEPRECIATION:	
At 1 April 2003	74,818
Charge for year	11,668
At 31 March 2004	86,486
NET BOOK VALUE:	
At 31 March 2004	168,917
At 31 March 2003	180,584

EPC MARINE AUTOMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2003	
and 31 March 2004	14,070
NET BOOK VALUE:	
At 31 March 2004	14,070
At 31 March 2003	14,070

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

E P C Marine Services Limited

Country of incorporation: England

Nature of business: Contract engineering

Class of shares:	% holding
Ordinary	10.00

	2004	2003
	£	£
Aggregate capital and reserves	11,494	17,995
Loss for the year	(6,501)	(41,107)

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
10,000	Ordinary 'A'	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
300	Ordinary 'A'	£1	300	300