

Registered number  
1365450

Stoney Cove Marine Trials Limited

Abbreviated Accounts

28 February 2007

TUESDAY



A25 \*AROPSSOM\* 556  
04/09/2007  
COMPANIES HOUSE

**Stoney Cove Marine Trials Limited**  
**Independent auditors' Report**

**Independent auditors' report to Stoney Cove Marine Trials 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 full accounts of the company for the year ended 28 February 2007 prepared under section 226 of the Companies Act 1985

**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 conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, 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 full accounts.

**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.

*Sturgess Hutchinson*

Sturgess Hutchinson  
Chartered Certified Accountants & Registered Auditors

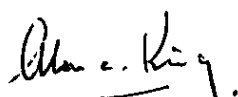
10 Station Road  
Earl Shilton  
Leicestershire  
LE9 7GA

26 July 2007

**Stoney Cove Marine Trials Limited**  
**Abbreviated Balance Sheet**  
**as at 28 February 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	447,333	452,068
<b>Current assets</b>			
Stocks		925,456	992,787
Debtors		978,448	1,020,671
Cash at bank and in hand		17,490	12,968
		<u>1,921,394</u>	<u>2,026,426</u>
<b>Creditors: amounts falling due within one year</b>		(617,322)	(1,219,005)
<b>Net current assets</b>		<u>1,304,072</u>	<u>807,421</u>
<b>Total assets less current liabilities</b>		<u>1,751,405</u>	<u>1,259,489</u>
<b>Creditors: amounts falling due after more than one year</b>		(497,571)	(14,322)
<b>Provisions for liabilities</b>		(11,719)	(8,638)
<b>Net assets</b>		<u><u>1,242,115</u></u>	<u><u>1,236,529</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		1,242,015	1,236,429
<b>Shareholders' funds</b>		<u><u>1,242,115</u></u>	<u><u>1,236,529</u></u>

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



A C King  
Director

Approved by the board on 26 July 2007

**Stoney Cove Marine Trials Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 28 February 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold property	2% of cost per annum
Plant and machinery	20% of reducing balance
Motor vehicles	25% of cost per annum

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Stoney Cove Marine Trials Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 28 February 2007**

**2 Tangible fixed assets**

£

**Cost**

At 1 March 2006	995,027
Additions	78,622
Disposals	(113,943)
	<u>959,706</u>
At 28 February 2007	<u>959,706</u>

**Depreciation**

At 1 March 2006	542,959
Charge for the year	57,793
On disposals	(88,379)
	<u>512,373</u>
At 28 February 2007	<u>512,373</u>

**Net book value**

At 28 February 2007	<u>447,333</u>
At 28 February 2006	<u>452,068</u>

**3 Share capital**

2007

2006

£

£

Authorised

"A" Ordinary shares of £1 each

"B" Ordinary shares of £1 each

500	500
500	500
<u>1,000</u>	<u>1,000</u>

2007  
No

2006  
No

2007  
£

2006  
£

Allotted, called up and fully paid

"A" Ordinary shares of £1 each

"B" Ordinary shares of £1 each

50

50

50

50

50

50

50

100

100

**4 Transactions with directors**

Directors current accounts (in credit)

2007

2006

£

£

M C Woodward

13,627

16,722

**5 Ultimate holding company**

The company is a 100% subsidiary of Stoney Cove Marine Centre Limited