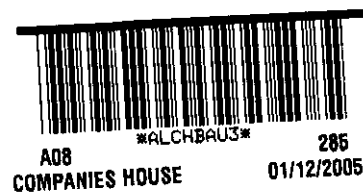


Registered number
1365450

Stoney Cove Marine Trials Limited

Abbreviated Accounts

28 February 2005



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 set out on pages 2 to 4, together with the full accounts of the company for the year ended 28 February 2005 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 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 on pages 2 to 5 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

24 November 2005

Stoney Cove Marine Trials Limited
Abbreviated Balance Sheet
as at 28 February 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	422,364	442,488
Current assets			
Stocks		983,143	908,726
Debtors		926,723	691,081
Cash at bank and in hand		15,719	24,374
		<u>1,925,585</u>	<u>1,624,181</u>
Creditors: amounts falling due within one year		(1,064,044)	(823,367)
Net current assets		<u>861,541</u>	<u>800,814</u>
Total assets less current liabilities		<u>1,283,905</u>	<u>1,243,302</u>
Creditors: amounts falling due after more than one year		(14,957)	(15,536)
Provisions for liabilities and charges		(9,271)	(8,319)
Net assets		<u><u>1,259,677</u></u>	<u><u>1,219,447</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,259,577	1,219,347
Shareholder's funds		<u><u>1,259,677</u></u>	<u><u>1,219,447</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 24 November 2005

Stoney Cove Marine Trials Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2005

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 June 2002).

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% per annum of cost

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 2005

2 Tangible fixed assets

£

Cost

At 1 March 2004

941,817

Additions

51,658

Disposals

(43,403)

At 28 February 2005

950,072

Depreciation

At 1 March 2004

499,329

Charge for the year

55,003

On disposals

(26,624)

At 28 February 2005

527,708

Net book value

At 28 February 2005

422,364

At 29 February 2004

442,488

3 Share capital

2005

2004

£

£

Authorised:

"A" Ordinary shares of £1 each

500

500

"B" Ordinary shares of £1 each

500

500

1,000

1,000

2005
No

2004
No

2005
£

2004
£

Allotted, called up and fully paid:

"A" Ordinary shares of £1 each

50

50

50

50

"B" Ordinary shares of £1 each

50

50

50

50

100

100

100

100

4 Transactions with directors

Directors current accounts (in credit)

2005
£

2004
£

M C Woodward

17,357

17,936

5 Controlling party

The ultimate controlling party is Stoney Cove Marine Centre Limited, a company registered in England and Wales.