

REGISTERED NUMBER: 03242254 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

SEAGREENS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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SEAGREENS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

S B Ranger
Dr M Ranger
J J Stephens

SECRETARY:

S B Ranger

REGISTERED OFFICE:

Warren Virgate
Handford Way Plummers Plain
Horsham
West Sussex
RH13 6PD

REGISTERED NUMBER:

03242254 (England and Wales)

ACCOUNTANTS:

The McWhirter Partnership Limited
Chartered Accountants
Thorncroft Manor
Thorncroft Drive
Leatherhead
Surrey
KT22 8JB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SEAGREENS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Seagreens Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Seagreens Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Seagreens Limited and state those matters that we have agreed to state to the Board of Directors of Seagreens Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Seagreens Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Seagreens Limited. You consider that Seagreens Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Seagreens Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The McWhirter Partnership Limited
Chartered Accountants
Thorncroft Manor
Thorncroft Drive
Leatherhead
Surrey
KT22 8JB

29 September 2015

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		3,608		4,509
Tangible assets	3		8,407		9,417
Investments	4		<u>1</u>		<u>1</u>
			12,016		13,927
CURRENT ASSETS					
Stocks		8,953		8,762	
Debtors		59,377		56,212	
Cash at bank		<u>15,322</u>		<u>3,592</u>	
		83,652		68,566	
CREDITORS					
Amounts falling due within one year		<u>85,063</u>		<u>73,286</u>	
NET CURRENT LIABILITIES			(1,411)		(4,720)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,605		9,207
PROVISIONS FOR LIABILITIES			1,335		1,461
NET ASSETS			<u>9,270</u>		<u>7,746</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>9,268</u>		<u>7,744</u>
SHAREHOLDERS' FUNDS			<u>9,270</u>		<u>7,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 September 2015 and were signed on its behalf by:

S B Ranger - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Amortisation of new product development and design

New product development and design costs are amortised so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset at a rate of 20% on a reducing balance basis.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>8,805</u>
AMORTISATION	
At 1 January 2014	4,296
Amortisation for year	<u>901</u>
At 31 December 2014	<u>5,197</u>
NET BOOK VALUE	
At 31 December 2014	<u>3,608</u>
At 31 December 2013	<u>4,509</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	16,723
Additions	1,094
At 31 December 2014	<u>17,817</u>
DEPRECIATION	
At 1 January 2014	7,306
Charge for year	2,104
At 31 December 2014	<u>9,410</u>
NET BOOK VALUE	
At 31 December 2014	<u>8,407</u>
At 31 December 2013	<u>9,417</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014 and 31 December 2014	<u>1</u>
NET BOOK VALUE	
At 31 December 2014	<u>1</u>
At 31 December 2013	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Joint venture**Hebridean Seagreens Limited**

Nature of business: Sale of organic seaweed products.

	% holding	2014 £	2013 £
Class of shares:			
Ordinary	50.00		
Aggregate capital and reserves		(191)	(90)
Loss for the year		<u>(101)</u>	<u>(92)</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2014 £	2013 £
2	Ordinary shares		<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.