

Company Registration No. 02696286 (England and Wales)

**SEAWAYS SERVICES (UK) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2016**

# SEAWAYS SERVICES (UK) LIMITED

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# SEAWAYS SERVICES (UK) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		152		202
Tangible assets	2		184,545		189,225
			<u>184,697</u>		<u>189,427</u>
<b>Current assets</b>					
Stocks		197,808		160,894	
Debtors		508,118		702,510	
Cash at bank and in hand		57,806		42,524	
		<u>763,732</u>		<u>905,928</u>	
<b>Creditors: amounts falling due within one year</b>	3	(561,882)		(673,151)	
<b>Net current assets</b>			<u>201,850</u>		<u>232,777</u>
<b>Total assets less current liabilities</b>			<u>386,547</u>		<u>422,204</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			386,447		422,104
<b>Shareholders' funds</b>			<u>386,547</u>		<u>422,204</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 July 2016

Mrs J E Shaw  
Director

Mr R T Cotterill  
Director

Company Registration No. 02696286

# SEAWAYS SERVICES (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 APRIL 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result the directors have continued to adopt the going concern basis in preparing the financial statements.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards which have been applied consistently.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years and five years.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	2% on cost
Motor vehicles	20% on reducing balance

## SEAWAYS SERVICES (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2015	9,017	259,691	268,708
Additions	-	5,300	5,300
Disposals	-	(6,000)	(6,000)
At 30 April 2016	9,017	258,991	268,008
<b>Depreciation</b>			
At 1 May 2015	8,815	70,466	79,281
On disposals	-	(1,200)	(1,200)
Charge for the year	50	5,180	5,230
At 30 April 2016	8,865	74,446	83,311
<b>Net book value</b>			
At 30 April 2016	152	184,545	184,697
At 30 April 2015	202	189,225	189,427

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £19,346 (2015 - £59,346).

#### 4 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

#### 5 Ultimate parent company

The company's ultimate parent undertaking is Seaways Services (UK) Holdings Limited, a company incorporated in England and Wales.

# SEAWAYS SERVICES (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

### 6 Related party relationships and transactions

#### Loans to the directors

During the year the following director received an interest free loan. The movement on the loan is as follows:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mrs J E Shaw - loan from company	-	8,197	11,352	-	19,549	-
		<u>8,197</u>	<u>11,352</u>	<u>-</u>	<u>19,549</u>	<u>-</u>

#### Loans from the directors

During the year the following director made an interest free loan. The movement on the loan is as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mrs J E Shaw - loan to company	-	-	639	-	-	639
		<u>-</u>	<u>639</u>	<u>-</u>	<u>-</u>	<u>639</u>

#### Transactions with directors

The company operates from premises owned by Mrs J Cottarill (deceased). There is no formal lease agreement and the rent paid during the year was £3,000 (2015 - £13,250).

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.