

**SEAWAYS SERVICES (UK) LIMITED**

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**FOR THE YEAR ENDED 30 APRIL 2006**

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**SEAWAYS SERVICES (UK) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2006**

<b>DIRECTORS:</b>	J Cotterill J E Shaw
<b>SECRETARY:</b>	J E Shaw
<b>REGISTERED OFFICE:</b>	Blackburn Road Simonstone Burnley Lancashire BB12 7NQ
<b>REGISTERED NUMBER:</b>	2696286
<b>ACCOUNTANTS:</b>	Bretton Reed Smith Associates Limited BBIC Snydale Road Barnsley South Yorkshire S72 8RP
<b>BANKERS:</b>	National Westminster Bank plc 1 Church Street Colne Lancashire BB8 0ED

**SEAWAYS SERVICES (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2006**

	Notes	30.4.06 £	£	30.4.05 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		650		700
Tangible assets	3		701,331		732,835
			<u>701,981</u>		<u>733,535</u>
<b>CURRENT ASSETS</b>					
Stocks		111,219		96,779	
Debtors		484,453		498,797	
Cash at bank and in hand		988		1,865	
		<u>596,660</u>		<u>597,441</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	480,656		405,934	
<b>NET CURRENT ASSETS</b>			116,004		191,507
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			817,985		925,042
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(22,743)		(42,238)
<b>PROVISIONS FOR LIABILITIES</b>			(18,688)		(31,112)
<b>NET ASSETS</b>			<u>776,554</u>		<u>851,692</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			776,454		851,592
<b>SHAREHOLDERS' FUNDS</b>			<u>776,554</u>		<u>851,692</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these abbreviated accounts

**SEAWAYS SERVICES (UK) LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**30 APRIL 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 26 February 2007 and were signed on its behalf by:

J Cotterill - Director

J E Shaw - Director

A handwritten signature in dark ink, appearing to read 'J E Shaw', is written over the name of the second director.

The notes form part of these abbreviated accounts

**SEAWAYS SERVICES (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2006**

**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 January 2005).

**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 1999, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 33% on cost and 10% on cost
Motor vehicles	- 25% 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**

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.

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**SEAWAYS SERVICES (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2006**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2005	
and 30 April 2006	1,000
<b>AMORTISATION</b>	
At 1 May 2005	300
Charge for year	50
At 30 April 2006	350
<b>NET BOOK VALUE</b>	
At 30 April 2006	650
At 30 April 2005	700

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2005	1,065,920
Additions	71,503
Disposals	(20,528)
At 30 April 2006	1,116,895
<b>DEPRECIATION</b>	
At 1 May 2005	333,085
Charge for year	96,657
Eliminated on disposal	(14,178)
At 30 April 2006	415,564
<b>NET BOOK VALUE</b>	
At 30 April 2006	701,331
At 30 April 2005	732,835

**4. CREDITORS**

The following secured debts are included within creditors:

	30.4.06 £	30.4.05 £
Bank overdrafts	209,394	146,392
Hire purchase contracts	42,238	61,733
	<u>251,632</u>	<u>208,125</u>

**SEAWAYS SERVICES (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2006**

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.06 £	30.4.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**6. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 30 April 2006 and 30 April 2005:

	30.4.06 £	30.4.05 £
<b>J Cotterill</b>		
Balance outstanding at start of year	48,041	49,721
Balance outstanding at end of year	42,326	48,041
Maximum balance outstanding during year	<u>48,041</u>	<u>49,721</u>
 <b>J E Shaw</b>		
Balance outstanding at start of year	3,330	1,550
Balance outstanding at end of year	5,686	3,330
Maximum balance outstanding during year	<u>5,686</u>	<u>3,330</u>

Registration number 03847532

**Lesley Simon (Chesterfield) Limited**

**Abbreviated accounts**

**for the year ended 31 January 2006**

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