

REGISTERED NUMBER: 2696286 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005

FOR

SEAWAYS SERVICES (U.K.) LIMITED



SEAWAYS SERVICES (U.K.) LIMITED

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FOR THE YEAR ENDED 30 APRIL 2005

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SEAWAYS SERVICES (U.K.) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2005

DIRECTORS: J Cotterill
J E Shaw

SECRETARY: J E Shaw

REGISTERED OFFICE: Blackburn Road
Simonstone
Burnley
Lancashire
BB12 7NQ

REGISTERED NUMBER: 2696286 (England and Wales)

ACCOUNTANTS: Bretton Reed Smith Associates Limited
BBIC
Snydale Road
Barnsley
South Yorkshire
S72 8RP

BANKERS: National Westminster Bank plc
1 Church Street
Colne
Lancashire
BB8 0ED

SEAWAYS SERVICES (U.K.) LIMITED**ABBREVIATED BALANCE SHEET****30 APRIL 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible assets	2	700	750
Tangible assets	3	732,835	711,355
		<u>733,535</u>	<u>712,105</u>
CURRENT ASSETS			
Stocks		96,779	86,451
Debtors		498,797	478,683
Cash at bank and in hand		1,865	229
		<u>597,441</u>	<u>565,363</u>
CREDITORS			
Amounts falling due within one year	4	405,934	352,908
NET CURRENT ASSETS		<u>191,507</u>	<u>212,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>925,042</u>	<u>924,560</u>
CREDITORS			
Amounts falling due after more than one year	4	(42,238)	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(31,112)</u>	<u>(34,729)</u>
		<u>851,692</u>	<u>889,831</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		851,592	889,731
SHAREHOLDERS' FUNDS		<u>851,692</u>	<u>889,831</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2005 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

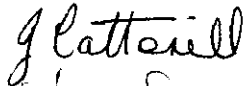
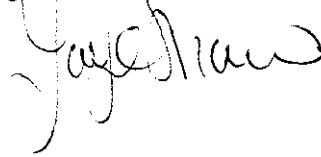
SEAWAYS SERVICES (U.K.) LIMITED

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2005

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 June 2002).

ON BEHALF OF THE BOARD:

J Cotterill - Director

J E Shaw - Director

Approved by the Board on 24 January 2006

SEAWAYS SERVICES (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2005

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 June 2002).

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 as incurred.

Pensions

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

SEAWAYS SERVICES (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2005

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2004	
and 30 April 2005	1,000
AMORTISATION	
At 1 May 2004	250
Charge for year	50
At 30 April 2005	300
NET BOOK VALUE	
At 30 April 2005	700
At 30 April 2004	750

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2004	990,229
Additions	147,727
Disposals	(72,036)
At 30 April 2005	1,065,920
DEPRECIATION	
At 1 May 2004	278,874
Charge for year	106,170
Eliminated on disposal	(51,959)
At 30 April 2005	333,085
NET BOOK VALUE	
At 30 April 2005	732,835
At 30 April 2004	711,355

4. CREDITORS

The following secured debts are included within creditors:

	2005 £	2004 £
Bank overdraft	146,392	-
Hire purchase contracts	61,733	-
	208,125	-

SEAWAYS SERVICES (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2005

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 30 April 2005:

£

J Cotterill

Balance outstanding at start of year	49,721
Balance outstanding at end of year	48,041
Maximum balance outstanding during year	<u>49,721</u>

J E Shaw

Balance outstanding at start of year	1,550
Balance outstanding at end of year	3,330
Maximum balance outstanding during year	<u>3,330</u>