

Company Registration No. 02696286 (England and Wales)

SEAWAYS SERVICES (UK) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

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SEAWAYS SERVICES (UK) LIMITED

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SEAWAYS SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		1,252		2,905
Tangible assets	2		187,499		191,066
			<u>188,751</u>		<u>193,971</u>
Current assets					
Stocks		124,853		102,926	
Debtors		506,545		484,660	
Cash at bank and in hand		177,986		88,056	
		<u>809,384</u>		<u>675,642</u>	
Creditors: amounts falling due within one year	3	(547,914)		(365,769)	
Net current assets			261,470		309,873
Total assets less current liabilities			<u>450,221</u>		<u>503,844</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			450,121		503,744
Shareholders' funds			<u>450,221</u>		<u>503,844</u>

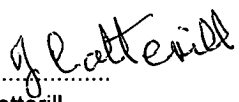
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 25/1/14


Mrs J Cotterill
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 2014

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 April 2008).

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
Plant and machinery	20% on reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2013	9,017	250,224	259,241
Additions	-	1,467	1,467
At 30 April 2014	9,017	251,691	260,708
Depreciation			
At 1 May 2013	6,112	59,158	65,270
Charge for the year	1,653	5,034	6,687
At 30 April 2014	7,765	64,192	71,957
Net book value			
At 30 April 2014	1,252	187,499	188,751
At 30 April 2013	2,905	191,066	193,971

SEAWAYS SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £164,222 (2013 - £49,346).

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

5 Ultimate parent company

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

6 Related party relationships and transactions

Transactions with directors

The company operates from premises owned by a director, Mrs J Cotterill. There is no formal lease agreement and the rent paid during the year was £13,000 (2013 - £13,000).