

Company Registration No. 02696286 (England and Wales)

SEAWAYS SERVICES (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011

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SEAWAYS SERVICES (UK) LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Abbreviated balance sheet | 1 - 2 |
| Notes to the abbreviated accounts | 3 - 4 |

SEAWAYS SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|---|-------|------------------|-----------------|------------------|-----------------|
| Fixed assets | | | | | |
| Intangible assets | 2 | 6,211 | | 2,864 | |
| Tangible assets | 2 | 441,614 | | 476,663 | |
| | | | <u>447,825</u> | | <u>479,527</u> |
| Current assets | | | | | |
| Stocks | | 195,325 | | 110,806 | |
| Debtors | | 448,816 | | 401,837 | |
| Cash at bank and in hand | | 132,825 | | 281,842 | |
| | | | <u>776,966</u> | | <u>794,485</u> |
| Creditors: amounts falling due within one year | | <u>(294,201)</u> | | <u>(322,256)</u> | |
| Net current assets | | | <u>482,765</u> | | <u>472,229</u> |
| Total assets less current liabilities | | | <u>930,590</u> | | <u>951,756</u> |
| Provisions for liabilities | | | <u>(40,150)</u> | | <u>(43,298)</u> |
| | | | <u>890,440</u> | | <u>908,458</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | 100 | | 100 | |
| Profit and loss account | | 890,340 | | 908,358 | |
| Shareholders' funds | | | <u>890,440</u> | | <u>908,458</u> |

SEAWAYS SERVICES (UK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2011

For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

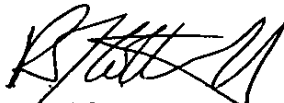
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on *22 - July - 2011*



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 2011

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)

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 | 10% on cost |
| Fixtures, fittings & equipment | 10% & 33% on cost |
| Motor vehicles | 25% on reducing balance |

SEAWAYS SERVICES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|------------|
| Cost | | | |
| At 1 May 2010 | 4,017 | 1,130,348 | 1,134,365 |
| Additions | 5,000 | 61,154 | 66,154 |
| Disposals | - | (34,869) | (34,869) |
| At 30 April 2011 | 9,017 | 1,156,633 | 1,165,650 |
| Depreciation | | | |
| At 1 May 2010 | 1,153 | 653,685 | 654,838 |
| On disposals | - | (24,024) | (24,024) |
| Charge for the year | 1,653 | 85,358 | 87,011 |
| At 30 April 2011 | 2,806 | 715,019 | 717,825 |
| Net book value | | | |
| At 30 April 2011 | 6,211 | 441,614 | 447,825 |
| At 30 April 2010 | 2,864 | 476,663 | 479,527 |

3 Share capital

| | 2011 £ | 2010 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

4 Related party relationships and transactions

Transactions with directors

During the year the company sold goods and services to Cotterill Limited, a company under the control of the director, Mr R Cotterill, at a commercial value of £16,745 (2010 - £12,101) The balance outstanding at the year end was £5,421 (2010 - £2,716)

During the year the company purchased goods and services from Cotterill Limited at a commercial value of £58,561 (2010 - £106,321) The balance outstanding at the year end was £7,061 (2010 - £11,664)

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 (2010 - £12,350)