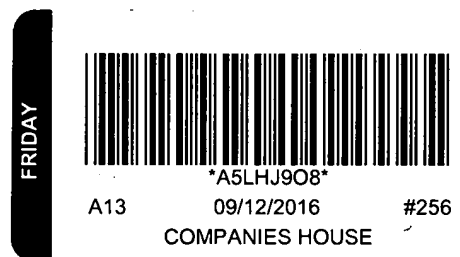


SEAC Limited

Abbreviated Accounts

For the Period Ended 2 April 2016



BDO LLP
Pannell House
159 Charles Street
Leicester LE1 1LD
Tel: 0116 250 4400 Fax: 0116 285 4651

SEAC Limited

Contents

	Page
Independent Auditor's Report	1
Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 6

SEAC Limited

**INDEPENDENT AUDITOR'S REPORT TO SEAC LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Seac Limited for the period ended 2 April 2016 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

BDO LLP

Nishit Bathia (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Leicester
United Kingdom

10 November 2016


BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

SEAC Limited
Registered number: 145362

Abbreviated Balance Sheet
As at 2 April 2016

		2 April 2016 £	28 March 2015 £
	Note	£	£
Fixed assets			
Intangible assets	2	60,330	90,496
Tangible assets	3	940,607	922,713
		<u>1,000,937</u>	<u>1,013,209</u>
Current assets			
Stocks		894,704	846,465
Debtors	4	1,716,911	1,884,259
Cash at bank and in hand		1,715,171	1,223,426
		<u>4,326,786</u>	<u>3,954,150</u>
Creditors: amounts falling due within one year	5	<u>(787,868)</u>	<u>(679,546)</u>
Net current assets		<u>3,538,918</u>	<u>3,274,604</u>
Total assets less current liabilities		<u>4,539,855</u>	<u>4,287,813</u>
Creditors: amounts falling due after more than one year	6	(382,322)	(408,588)
Provisions for liabilities			
Deferred tax		(33,887)	(31,064)
Net assets		<u><u>4,123,646</u></u>	<u><u>3,848,161</u></u>
Capital and reserves			
Called up share capital	7	24,000	24,000
Profit and loss account		4,099,646	3,824,161
Shareholders' funds		<u><u>4,123,646</u></u>	<u><u>3,848,161</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime, were approved and authorised for issue by the board and were signed on its behalf on 10/11/16.


.....
D C Buckley
Director

The notes on pages 3 to 6 form part of these financial statements.

SEAC Limited

Notes to the Abbreviated Accounts For the Period Ended 2 April 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are despatched.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	10% straight line
----------	---	-------------------

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2% straight line
Plant & machinery	-	8 - 33% straight line
Furniture, fittings & equipment	-	10 - 20% straight line

Freehold land is not depreciated.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SEAC Limited

Notes to the Abbreviated Accounts For the Period Ended 2 April 2016

1. Accounting Policies (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.10 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2. Intangible fixed assets

	£
Cost	
At 28 March 2015 and 2 April 2016	301,658
Amortisation	
At 28 March 2015	211,162
Charge for the period	30,166
At 2 April 2016	241,328
Net book value	
At 2 April 2016	60,330
At 28 March 2015	90,496

SEAC Limited

Notes to the Abbreviated Accounts For the Period Ended 2 April 2016

3. Tangible fixed assets

	£
Cost	
At 28 March 2015	1,709,252
Additions	71,239
Disposals	(14,800)
	<hr/>
At 2 April 2016	1,765,691
	<hr/>
Depreciation	
At 28 March 2015	786,539
Charge for the period	53,345
On disposals	(14,800)
	<hr/>
At 2 April 2016	825,084
	<hr/>
Net book value	
At 2 April 2016	940,607
	<hr/>
At 28 March 2015	922,713
	<hr/>

Freehold land not depreciated amounts to £321,410.

4. Debtors

Debtors include £998,438 (2015 - £998,438) falling due after more than one year.

5. Creditors: Amounts falling due within one year

Bank loans of £26,626 (2015: £28,840) are secured by a fixed and floating charge over the assets of the company and a first legal charge over its freehold property.

6. Creditors: Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2 April 2016 £	28 March 2015 £
Repayable by instalments	-	283,770
	<hr/>	<hr/>

Bank loans of £382,322 (2015: £408,588) are secured by a fixed and floating charge over the assets of the company and a first legal charge over its freehold property.

SEAC Limited

**Notes to the Abbreviated Accounts
For the Period Ended 2 April 2016**

7. Share capital

	2 April 2016 £	28 March 2015 £
Allotted, called up and fully paid		
24,000 Ordinary shares of £1 each	24,000	24,000

8. Ultimate parent undertaking and controlling party

The ultimate parent company is SEAC Holdings Limited, a company registered in England and Wales. The ultimate controlling party of SEAC Holdings Limited at the period end was D C Buckley.