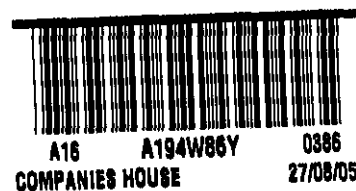


COMPANY REGISTRATION NUMBER 2745210

**SEAMARINER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2004**

TAYLOR COCKS
Chartered Accountants
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH



SEAMARINER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

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SEAMARINER LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		11,608	15,688
CURRENT ASSETS			
Debtors		272,193	124,182
Cash at bank and in hand		11,919	104,611
		<u>284,112</u>	<u>228,793</u>
CREDITORS: Amounts falling due within one year		<u>31,465</u>	<u>38,496</u>
NET CURRENT ASSETS		<u>252,647</u>	<u>190,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>264,255</u>	<u>205,985</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	48	48
Other reserves		48	48
Profit and loss account		264,159	205,889
SHAREHOLDERS' FUNDS		<u>264,255</u>	<u>205,985</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on24/5/05.....



MRS L. BURCH

The notes on pages 2 to 3 form part of these abbreviated accounts.

SEAMARINER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to leasehold property	- 33% straight line
Fixtures & Fittings	- straight line over 3 to 10 years
Motor Vehicles	- 20% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

SEAMARINER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2004	24,209
Additions	<u>1,747</u>
At 31st December 2004	<u>25,956</u>
DEPRECIATION	
At 1st January 2004	8,521
Charge for year	<u>5,827</u>
At 31st December 2004	<u>14,348</u>
NET BOOK VALUE	
At 31st December 2004	<u>11,608</u>
At 31st December 2003	<u><u>15,688</u></u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of the director Mrs L. Burch throughout the current and previous year.

The director maintains a loan account with the company. As at the year end, the company owed Mrs L. Burch £165 (2003 - £10,336).

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>