

Registered number
4762852

SEAFIELD CONTRACTING SERVICES LIMITED

**Financial Statements
For the year ended
31 May 2008**

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SEAFIELD CONTRACTING SERVICES LIMITED

Financial statements

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SEAFIELD CONTRACTING SERVICES LIMITED
Company Information

Director

Michael Gordon

Secretary

Grosvenor Secretaries Limited

Registered office

6th Floor, Queen's House
55-56 Lincoln's Inn Fields
London
WC2A 3LJ

Registered number

4762852

SEAFIELD CONTRACTING SERVICES LIMITED

Director's Report

For the year ended 31 May 2008

The director presents his report and unaudited financial statements for the year ended 31 May 2008.

Principal activities

The company's principal activity during the year continued to be providing technical personnel, workers and tools training.

Directors


The following director served the company during the year:

Michael Gordon

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18 May 2009.



Michael Gordon
Director

SEAFIELD CONTRACTING SERVICES LIMITED
Profit and Loss Account
for the year ended 31 May 2008

	Notes	2008 €	2007 €
Turnover		585,000	842,090
Cost of sales		(97,127)	(486,006)
Gross profit		<u>487,873</u>	<u>356,084</u>
Administrative expenses		(486,400)	(336,111)
Operating profit		<u>1,473</u>	<u>19,973</u>
Interest receivable		1,558	2,063
Profit on ordinary activities before taxation		<u>3,031</u>	<u>22,036</u>
Tax on profit on ordinary activities	2	(314)	576
Profit for the financial year		<u>2,717</u>	<u>22,612</u>

SEAFIELD CONTRACTING SERVICES LIMITED
Balance Sheet
as at 31 May 2008

	Notes	2008 €	2007 €
Current assets			
Debtors	3	440,093	387,303
Cash at bank and in hand		<u>59,939</u>	<u>68,311</u>
		500,032	455,614
Creditors: amounts falling due within one year	4	(586,273)	(544,572)
Net current liabilities		<u>(86,241)</u>	<u>(88,958)</u>
Net liabilities		<u>(86,241)</u>	<u>(88,958)</u>
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account	6	(86,244)	(88,961)
Shareholders' funds		<u>(86,241)</u>	<u>(88,958)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial reporting Standard for Smaller Entities (effective January 2007).



Michael Gordon
Director

Approved by the board on 18 May 2009

SEAFIELD CONTRACTING SERVICES LIMITED

Notes to the Accounts

for the year ended 31 May 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover shown in the profit & loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Taxation	2008 €	2007 €
UK corporation tax	314	(576)

3 Debtors	2008 €	2007 €
Trade debtors	438,500	387,300
Other debtors	1,593	3
	<u>440,093</u>	<u>387,303</u>

4 Creditors: amounts falling due within one year	2008 €	2007 €
Trade creditors	219,671	218,552
Corporation tax	709	395
Other creditors	365,893	325,625
	<u>586,273</u>	<u>544,572</u>

5 Share capital	2008 €	2007 €
Authorised: 1,000 Ordinary shares of £1 each	1,500	1,500

	2008 No	2007 No	2008 €	2007 €
Allotted, called up and unpaid: Ordinary shares of £1 each	2	2	<u>3</u>	<u>3</u>

SEAFIELD CONTRACTING SERVICES LIMITED
Notes to the Accounts
for the year ended 31 May 2008

6 Profit and loss account	2008	2007
	€	€
At 1 June	(88,961)	(111,573)
Profit for the year	2,717	22,612
At 31 May	<u>(86,244)</u>	<u>(88,961)</u>

7 Related parties

The director is unaware of any material related party transactions or disclosures other than those disclosed in these financial statements.

SEAFIELD CONTRACTING SERVICES LIMITED**Profit and Loss Account****for the year ended 31 May 2008***for the information of the director only*

	2008 €	2007 €
Sales	585,000	842,090
Cost of sales	(97,127)	(486,006)
Gross profit	<u>487,873</u>	<u>356,084</u>
Administrative expenses	(486,400)	(336,111)
Operating profit	<u>1,473</u>	<u>19,973</u>
Interest receivable	1,558	2,063
Profit before tax	<u>3,031</u>	<u>22,036</u>

SEAFIELD CONTRACTING SERVICES LIMITED
Schedule to the Profit and Loss Account
for the year ended 31 May 2008
for the information of the director only

	2008 €	2007 €
Sales		
Sales	<u>585,000</u>	<u>842,090</u>
Cost of sales		
Purchases	-	15,773
Subcontractor costs	56,859	177,491
Commissions payable	<u>40,268</u>	<u>292,742</u>
	<u>97,127</u>	<u>486,006</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>255,808</u>	<u>188,205</u>
	<u>255,808</u>	<u>188,205</u>
General administrative expenses:		
Bank charges	636	347
Foreign Exchange	-	(95)
Sundry expenses	<u>-</u>	<u>11,418</u>
	<u>636</u>	<u>11,670</u>
Legal and professional costs:		
Accountancy fees	1,735	3,583
Consultancy fees	221,541	125,000
Management fees	<u>6,680</u>	<u>7,653</u>
	<u>229,956</u>	<u>136,236</u>
	<u>486,400</u>	<u>336,111</u>