

Registered Number 05294030

Sea Street Ventures Limited

Abbreviated Accounts

31 January 2012

Sea Street Ventures Limited

Registered Number 05294030

Company Information

Registered Office:

18 Canterbury Road
Whistable
Kent
CT5 4EY

Reporting Accountants:

Michael Martin Partnership Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

Sea Street Ventures Limited

Registered Number 05294030

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	17,518	18,475
		<u>17,518</u>	<u>18,475</u>
Current assets			
Stocks		13,816	7,586
Debtors		61,969	115,321
Cash at bank and in hand		23,000	20,562
Total current assets		<u>98,785</u>	<u>143,469</u>
Creditors: amounts falling due within one year		(103,974)	(150,916)
Net current assets (liabilities)		(5,189)	(7,447)
Total assets less current liabilities		<u>12,329</u>	<u>11,028</u>
Provisions for liabilities		(1,147)	0
Total net assets (liabilities)		<u>11,182</u>	<u>11,028</u>
Capital and reserves			
Called up share capital	3	400	400
Profit and loss account		10,782	10,628
Shareholders funds		<u>11,182</u>	<u>11,028</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 March 2012

And signed on their behalf by:

Mr P T Brown, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	33% on cost
Improvements to property	33% on cost
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost

2 **Tangible fixed assets**

Cost	Total
	£
At 01 February 2011	135,199
Additions	6,932
At 31 January 2012	<u>142,131</u>

Depreciation

At 01 February 2011		116,724
Charge for year	-	<u>7,889</u>
At 31 January 2012	-	<u>124,613</u>

Net Book Value

At 31 January 2012		17,518
At 31 January 2011	-	<u>18,475</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
100 Ordinary 'A' shares of £1 each	100	100
300 Ordinary 'B' to 'D' shares of £1 each	300	300