

**REGISTERED NUMBER: 07321677 (England and Wales)**

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 December 2016  
for  
SeaTex Rubber Limited**

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**SeaTex Rubber Limited (Registered number: 07321677)**

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Statement of Comprehensive Income</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Statement of Changes in Equity</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6-9</b>

**SeaTex Rubber Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

Mr C Ji  
Mr M West  
Ms. M Bamford  
Mr. D Quach

**SECRETARY:**

Intertrust (UK) Limited

**REGISTERED OFFICE:**

Vienna House International Square  
Birmingham International Park  
Bickenhill Lane  
Solihull  
B37 7GN

**REGISTERED NUMBER:**

07321677 (England and Wales)

SeaTex Rubber Limited (Registered number: 07321677)

**Report of the Directors  
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

Mr C Ji  
Mr M West

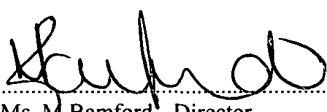
Other changes in directors holding office are as follows:

Ms. M Bamford and Mr. D Quach were appointed as directors after 31 December 2015 but prior to the date of this report.

Mr R Costa-Sarnicki ceased to be a director after 31 December 2015 but prior to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Ms. M Bamford - Director

Date: may 2, 2017.

**SeaTex Rubber Limited (Registered number: 07321677)**

**Statement of Comprehensive Income  
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		2,248,258	1,605,509
Administrative expenses		<u>2,128,686</u>	<u>1,495,868</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	119,572	109,641
Tax on profit on ordinary activities	3	<u>25,932</u>	<u>19,000</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		93,640	90,641
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>93,640</u>	<u>90,641</u>

SeaTex Rubber Limited (Registered number: 07321677)

Balance Sheet  
as at 31 December 2016

	Notes	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Debtors	5	658,807	430,900
Prepayments and accrued income		29,025	9,772
Cash at bank		<u>31,120</u>	<u>1</u>
		718,952	440,673
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>321,115</u>	<u>136,476</u>
<b>NET CURRENT ASSETS</b>		<u>397,837</u>	<u>304,197</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>397,837</u>	<u>304,197</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Retained earnings	9	<u>397,836</u>	<u>304,196</u>
<b>SHAREHOLDERS' FUNDS</b>	13	<u>397,837</u>	<u>304,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

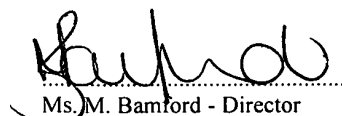
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on may 2/17 and were signed on its behalf by:

  
.....  
Ms. M. Bamford - Director

**SeaTex Rubber Limited (Registered number: 07321677)**

**Statement of Changes in Equity  
for the Year Ended 31 December 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2015</b>	1	213,555	213,556
<b>Changes in equity</b>			
Issue of share capital	-	-	-
Total comprehensive income	<u>-</u>	<u>90,641</u>	<u>90,641</u>
<b>Balance at 31 December 2015</b>	<u>1</u>	<u>304,196</u>	<u>304,197</u>
<b>Changes in equity</b>			
Total comprehensive income	<u>-</u>	<u>93,640</u>	<u>93,640</u>
<b>Balance at 31 December 2016</b>	<u><u>1</u></u>	<u><u>397,836</u></u>	<u><u>397,837</u></u>

Notes to the Financial Statements  
for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Turnover**

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

**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 profit or loss in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016 £	2015 £
Operating Income	(2,248,258)	(1,605,512)
Foreign Exchange Loss / (Gain)	1,638	(1,956)
Salaries & Wages	684,063	624,570
Administrative Expense	1,362,093	734,807
Directors Remuneration	80,892	138,450
	<u>(119,572)</u>	<u>(109,641)</u>

3. TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	<u>25,932</u>	<u>19,000</u>
Tax on profit on ordinary activities	<u>25,932</u>	<u>19,000</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>3,533</u>
<b>DEPRECIATION</b>	
At 1 January 2016	
and 31 December 2016	<u>3,533</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	395,645	11,956
Amounts owed by group undertakings	222,087	381,196
Other debtors	<u>41,075</u>	<u>37,748</u>
	<u>658,807</u>	<u>430,900</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts (see note 7)	-	529
Trade creditors	36,888	53,978
Taxation and social security	92,160	64,940
Other creditors	<u>192,067</u>	<u>17,029</u>
	<u>321,115</u>	<u>136,476</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>529</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
1	Ordinary shares	1	<u>1</u>	<u>1</u>

**9. RESERVES**

	Retained earnings £
At 1 January 2016	304,196
Profit for the year	<u>93,640</u>
At 31 December 2016	<u>397,836</u>

**10. ULTIMATE PARENT COMPANY**

The company is a 100% owned subsidiary of SeaTex Pte. Ltd., a Singaporean corporation. SeaTex Rubber Ltd. and SeaTex Pte. Ltd. are part of an international group, controlled by Goma International Corp., a Canadian corporation.

**11. RELATED PARTY DISCLOSURES**

The intercompany balance owed to the company consists of:

Sea Tex United Limited - £182,182

Maxam UK Limited - £39,906

Transactions with related companies are mainly attributable to management services and start-up costs.

Related party transactions in the normal course of business are measured at the exchange amount.

All of the related party balances are non-interest bearing do not carry fixed date of repayment and are due on demand.

**12. ULTIMATE CONTROLLING PARTY**

Sailun Jinyu Group Co. Ltd replaced Consun Investments Limited as the ultimate controlling party on July 1, 2014.

Sailun Jinyu Group Co. Ltd is a publicly traded Chinese company on the Shanghai Stock Exchange.

**13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2016 £	2015 £
Profit for the financial year	93,640	90,641
Share capital	-	-
<b>Net addition to shareholders' funds</b>	<b>93,640</b>	<b>90,641</b>
Opening shareholders' funds	<u>304,197</u>	<u>213,556</u>
<b>Closing shareholders' funds</b>	<b><u>397,837</u></b>	<b><u>304,197</u></b>