

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 28 FEBRUARY 2011 TO 29 FEBRUARY 2012**  
**FOR**  
**SEAFARERS (BOWNESS) LIMITED**

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**for the Period 28 February 2011 to 29 February 2012**

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**SEAFARERS (BOWNESS) LIMITED**

**COMPANY INFORMATION**

**for the Period 28 February 2011 to 29 February 2012**

**DIRECTOR:**

Mrs J D Nicholson

**SECRETARY:**

**REGISTERED OFFICE:**

Rayrigg Road  
BOWNESS-ON-WINDERMERE  
Cumbria  
LA23 3BZ

**REGISTERED NUMBER:**

07544274 (England and Wales)

**ACCOUNTANTS:**

Lakes Accountancy Limited  
Chartered Accountants  
11-12 Church Street  
WINDERMERE  
Cumbria  
LA23 1AQ

**ABBREVIATED BALANCE SHEET**

**29 February 2012**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2		160,381
Tangible assets	3		<u>3,706</u>
			164,087
 <b>CURRENT ASSETS</b>			
Stocks		1,080	
Debtors		12,250	
Cash at bank and in hand		<u>11,694</u>	
		25,024	
 <b>CREDITORS</b>			
Amounts falling due within one year		<u>75,958</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(50,934)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			113,153
 <b>CREDITORS</b>			
Amounts falling due after more than one year			<u>105,318</u>
<b>NET ASSETS</b>			<u><u>7,835</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4		1
Profit and loss account			<u>7,834</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>7,835</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 abbreviated accounts 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 director on 27 November 2012 and were signed by:

Mrs J D Nicholson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Period 28 February 2011 to 29 February 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of eighteen years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

**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.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<u>164,881</u>
At 29 February 2012	<u>164,881</u>
<b>AMORTISATION</b>	
Amortisation for period	<u>4,500</u>
At 29 February 2012	<u>4,500</u>
<b>NET BOOK VALUE</b>	
At 29 February 2012	<u><u>160,381</u></u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<u>3,783</u>
At 29 February 2012	<u>3,783</u>
<b>DEPRECIATION</b>	
Charge for period	<u>77</u>
At 29 February 2012	<u>77</u>
<b>NET BOOK VALUE</b>	
At 29 February 2012	<u><u>3,706</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Period 28 February 2011 to 29 February 2012**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:            Class:

Nominal  
value:

1                    Ordinary

£1.00

£

1

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 1072 of the Companies Act 2006.