

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

FOR

SEAFARERS (BOWNESS) LIMITED

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for the Year Ended 28 February 2013

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SEAFARERS (BOWNESS) LIMITED

COMPANY INFORMATION

for the Year Ended 28 February 2013

DIRECTOR:

Mrs J D Mason

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**28 February 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		151,381		160,381
Tangible assets	3		5,334		3,706
			156,715		164,087
CURRENT ASSETS					
Stocks		1,654		1,080	
Debtors		14,856		12,250	
Cash at bank and in hand		18,770		11,694	
		35,280		25,024	
CREDITORS					
Amounts falling due within one year		60,806		75,958	
NET CURRENT LIABILITIES			(25,526)		(50,934)
TOTAL ASSETS LESS CURRENT LIABILITIES			131,189		113,153
CREDITORS					
Amounts falling due after more than one year			93,048		105,318
NET ASSETS			38,141		7,835
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			38,140		7,834
SHAREHOLDERS' FUNDS			38,141		7,835

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 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 6 November 2013 and were signed by:

Mrs J D Mason - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2013

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- not provided
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

	Total £
COST	
At 1 March 2012	
and 28 February 2013	<u>164,881</u>
AMORTISATION	
At 1 March 2012	4,500
Amortisation for year	<u>9,000</u>
At 28 February 2013	<u>13,500</u>
NET BOOK VALUE	
At 28 February 2013	<u>151,381</u>
At 29 February 2012	<u>160,381</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 February 2013

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 March 2012	3,783
Additions	<u>1,879</u>
At 28 February 2013	<u>5,662</u>
DEPRECIATION	
At 1 March 2012	77
Charge for year	<u>251</u>
At 28 February 2013	<u>328</u>
NET BOOK VALUE	
At 28 February 2013	<u>5,334</u>
At 29 February 2012	<u>3,706</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
1	Ordinary	£1.00	<u><u>1</u></u>	<u><u>1</u></u>

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.