

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

FOR

SEAFARERS (BOWNESS) LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SEAFARERS (BOWNESS) LTD

COMPANY INFORMATION

for the Year Ended 28 February 2014

DIRECTOR:

Mrs J D Mason

SECRETARY:

REGISTERED OFFICE:

Rayrigg Road
Bowness on Windermere
Cumbria
LA23 3BZ

REGISTERED NUMBER:

07544274 (England and Wales)

ACCOUNTANT:

Marion Green Accountancy Ltd
Chartered Certified Accountant
Wolf Howe
Whinfell
Kendal
Cumbria
LA8 9EL

ABBREVIATED BALANCE SHEET**28 February 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		142,381		151,381
Tangible assets	3		5,655		5,334
			148,036		156,715
CURRENT ASSETS					
Stocks		1,811		1,654	
Debtors		12,333		14,856	
Cash at bank and in hand		5,218		18,770	
		19,362		35,280	
CREDITORS					
Amounts falling due within one year		57,903		60,806	
NET CURRENT LIABILITIES			(38,541)		(25,526)
TOTAL ASSETS LESS CURRENT LIABILITIES			109,495		131,189
CREDITORS					
Amounts falling due after more than one year			80,778		93,048
NET ASSETS			28,717		38,141
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			28,716		38,140
SHAREHOLDERS' FUNDS			28,717		38,141

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued

28 February 2014

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 28 October 2014 and were signed by:

Mrs J D Mason - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2014

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	
and 28 February 2014	164,881
AMORTISATION	
At 1 March 2013	13,500
Amortisation for year	9,000
At 28 February 2014	22,500
NET BOOK VALUE	
At 28 February 2014	142,381
At 28 February 2013	151,381

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 February 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 March 2013	5,662
Additions	990
At 28 February 2014	<u>6,652</u>
DEPRECIATION	
At 1 March 2013	328
Charge for year	669
At 28 February 2014	<u>997</u>
NET BOOK VALUE	
At 28 February 2014	<u>5,655</u>
At 28 February 2013	<u>5,334</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</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.