

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 August 2015**  
**for**  
**Sealco (Scotland) Limited**

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for the Year Ended 31 August 2015**

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**Sealco (Scotland) Limited**  
**Company Information**  
**for the Year Ended 31 August 2015**

**DIRECTORS:** D Malcolm  
A Malcolm

**SECRETARY:** Mrs C J Malcolm

**REGISTERED OFFICE:** Unit 2  
St John's Sawmills  
Etna Road  
Falkirk  
Stirlingshire  
FK2 9EG

**REGISTERED NUMBER:** SC174003 (Scotland)

**ACCOUNTANTS:** Gerber Landa & Gee  
Pavilion 1  
Finnieston Business Park  
Minerva Way  
GLASGOW  
G3 8AU

**Sealco (Scotland) Limited (Registered number: SC174003)**

**Abbreviated Balance Sheet  
31 August 2015**

	Notes	31.8.15 £	£	31.8.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,680		11,908
<b>CURRENT ASSETS</b>					
Stocks		743,815		649,089	
Debtors		2,482,855		1,901,985	
Cash at bank and in hand		994,212		1,348,586	
		<u>4,220,882</u>		<u>3,899,660</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,119,289</u>		<u>929,568</u>	
<b>NET CURRENT ASSETS</b>			<u>3,101,593</u>		<u>2,970,092</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,118,273		2,982,000
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,823</u>		<u>1,671</u>
<b>NET ASSETS</b>			<u><u>3,115,450</u></u>		<u><u>2,980,329</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>3,114,450</u>		<u>2,979,329</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,115,450</u></u>		<u><u>2,980,329</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Board of Directors on 27 May 2016 and were signed on its behalf by:

D Malcolm - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2015**

**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.

**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 etc - 33% on cost, 25% on cost and 20% 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2014	183,281
Additions	17,758
At 31 August 2015	<u>201,039</u>
<b>DEPRECIATION</b>	
At 1 September 2014	171,373
Charge for year	12,986
At 31 August 2015	<u>184,359</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>16,680</u>
At 31 August 2014	<u>11,908</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.15 £	31.8.14 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2015 and 31 August 2014:

	31.8.15 £	31.8.14 £
<b>D Malcolm</b>		
Balance outstanding at start of year	693,083	555,561
Amounts advanced	679,554	195,572
Amounts repaid	(272,025)	(58,050)
Balance outstanding at end of year	<u>1,100,612</u>	<u>693,083</u>
<b>A Malcolm</b>		
Balance outstanding at start of year	38,548	61,510
Amounts advanced	75,244	90,888
Amounts repaid	(90,675)	(113,850)
Balance outstanding at end of year	<u>23,117</u>	<u>38,548</u>

The loans have no formal repayment terms or dates and there is no interest charged.

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.