

REGISTERED NUMBER: 01750011 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Consortium Sea Company Limited

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for the Year Ended 30 June 2017

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Consortium Sea Company Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS: Mrs P A Baker
J Caul

SECRETARY: Mrs P A Baker

REGISTERED OFFICE: 4 Riverview
Walnut Tree Close
Guildford
Surrey
GU1 4UX

REGISTERED NUMBER: 01750011 (England and Wales)

ACCOUNTANTS: Bristow Burrell
4 Riverview
Walnut Tree Close
Guildford
Surrey
GU1 4UX

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,076		1,235
Investments	5		<u>-</u>		<u>1,024</u>
			2,076		2,309
CURRENT ASSETS					
Debtors	6	138,271		148,293	
Cash at bank and in hand		<u>127,977</u>		<u>139,467</u>	
		266,248		287,760	
CREDITORS					
Amounts falling due within one year	7	<u>101,083</u>		<u>119,213</u>	
NET CURRENT ASSETS			<u>165,165</u>		<u>168,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>167,241</u>		<u>170,856</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings			<u>167,231</u>		<u>170,846</u>
SHAREHOLDERS' FUNDS			<u>167,241</u>		<u>170,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2017 and were signed on its behalf by:

Mrs P A Baker - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Consortium Sea Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2016	15,534	576	8,288	24,398
Additions	-	-	1,802	1,802
Disposals	-	-	(5,454)	(5,454)
At 30 June 2017	<u>15,534</u>	<u>576</u>	<u>4,636</u>	<u>20,746</u>
DEPRECIATION				
At 1 July 2016	15,504	48	7,561	23,113
Charge for year	8	144	859	1,011
Eliminated on disposal	-	-	(5,454)	(5,454)
At 30 June 2017	<u>15,512</u>	<u>192</u>	<u>2,966</u>	<u>18,670</u>
NET BOOK VALUE				
At 30 June 2017	<u>22</u>	<u>384</u>	<u>1,670</u>	<u>2,076</u>
At 30 June 2016	<u>30</u>	<u>528</u>	<u>727</u>	<u>1,285</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2016	1,024
Disposals	(1,024)
At 30 June 2017	<u>-</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>1,024</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	118,499	129,061
Other debtors	<u>19,772</u>	<u>19,232</u>
	<u>138,271</u>	<u>148,293</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	13,333	14,659
Trade creditors	47,383	46,977
Taxation and social security	20,367	19,172
Other creditors	<u>20,000</u>	<u>38,405</u>
	<u>101,083</u>	<u>119,213</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 (2016 - £27,500) were paid to the directors .

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs P A Baker by virtue of her 100% interest in the ordinary share capital of the company.

11. **SECURITY**

Barclays Bank PLC hold a charge over credit balances dated 28/08/1996

12. **FIRST YEAR ADOPTION**

There are no transitional adjustments to equity or to the profit for the year to 30 June 2016 as a result of transition to FRS 102.

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.