

Registered number  
3026923

# SOUTH COAST SEALS SERVICES LIMITED

Abbreviated Accounts

31 May 2003



**SOUTH COAST SEALS SERVICES LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 May 2003**

	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	5,389	6,004
<b>Current assets</b>			
Stocks		17,509	18,579
Debtors		34,208	28,365
Cash at bank and in hand		6,424	12,658
		<u>58,141</u>	<u>59,602</u>
<b>Creditors: amounts falling due within one year</b>		(59,223)	(61,423)
<b>Net current liabilities</b>		<u>(1,082)</u>	<u>(1,821)</u>
<b>Net assets</b>		<u>4,307</u>	<u>4,183</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Share premium		998	998
Profit and loss account		2,309	2,185
<b>Shareholders' funds</b>		<u>4,307</u>	<u>4,183</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

  
P D Everett  
Director

Approved by the board on 20 July 2003

**SOUTH COAST SEALS SERVICES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2003**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention.

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold buildings	15% reducing balance
Fixtures & Fittings	15% reducing balance
Plant & machinery	15% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability is unlikely to crystallise.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 June 2002	12,508
Additions	441
Disposals	(269)

At 31 May 2003	<u>12,680</u>
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**Depreciation**

At 1 June 2002	6,504
Charge for the year	952
On disposals	(165)

At 31 May 2003	<u>7,291</u>
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**Net book value**

At 31 May 2003	<u>5,389</u>
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At 31 May 2002	<u>6,004</u>
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**SOUTH COAST SEALS SERVICES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2003**

<b>3 Share capital</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>