

Registration number 5421437



Sealwear UK Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2011



A18 *A15T46T4* #368
30/03/2012
COMPANIES HOUSE

Sealwear UK Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 4

Sealwear UK Limited
(Registration number: 5421437)
Abbreviated Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		1,800	2,250
Tangible fixed assets	2	<u>1,170</u>	<u>1,560</u>
		<u>2,970</u>	<u>3,810</u>
Current assets			
Stocks		9,956	11,379
Debtors		3,798	3,758
Cash at bank and in hand		<u>2,864</u>	<u>3,549</u>
		16,618	18,686
Creditors Amounts falling due within one year		<u>(117,299)</u>	<u>(108,837)</u>
Net current liabilities		<u>(100,681)</u>	<u>(90,151)</u>
Net liabilities		<u>(97,711)</u>	<u>(86,341)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(97,811)</u>	<u>(86,441)</u>
Shareholders' deficit		<u>(97,711)</u>	<u>(86,341)</u>

Sealwear UK Limited
(Registration number: 5421437)
Abbreviated Balance Sheet at 30 June 2011

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For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 26/03/12 and signed on its behalf by



Mr P Abroment
Director

Sealwear UK Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

At the balance sheet date total liabilities exceeded total assets. The financial statements have been prepared on a going concern basis, which is dependent upon the continued financial support of the director.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over 10 years
Website costs	straight line over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Sealwear UK Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2010	4,500	6,572	11,072
At 30 June 2011	4,500	6,572	11,072
Depreciation			
At 1 July 2010	2,250	5,012	7,262
Charge for the year	450	390	840
At 30 June 2011	2,700	5,402	8,102
Net book value			
At 30 June 2011	1,800	1,170	2,970
At 30 June 2010	2,250	1,560	3,810

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary shares of £1 each	100	100	100	100