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**SEAFARERS WELFARE AND ASSISTANCE NETWORK LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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Seafarers Welfare and Assistance Network Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Company Information	1
Directors' Report	2—3
Auditor's Report	4—5
Profit and Loss Account	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9—10
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	11

Seafarers Welfare and Assistance Network Limited
Company Information
For The Year Ended 31 March 2017

Directors

Mr Peter McEwen
Mr Roger Harris
Mr Andrew Winbow

Secretary

Mr Howard Long

Company Number

8009163

Registered Office

Suffolk House
George Street
Croydon
CR0 1PE

Auditors

Sheen Stickland
7 East Pallant
Chichester
West Sussex
PO19 1TR

Seafarers Welfare and Assistance Network Limited
Company No. 8009163
Directors' Report For The Year Ended 31 March 2017

The directors present their report and the AUDITED financial statements for the year ended 31 March 2017.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Principal Activity

The company's principal activity continues to be that of providing telephone help line services in situations where its parent company, International Seafarers Welfare & Assistance Network ("ISWAN"), a registered charity and company limited by guarantee, was not itself able to provide such services.

Directors

The directors who held office during the year were as follows:

Mr Peter McEwen

Mr Roger Harris

Mr Andrew Winbow

APPOINTED

22/11/2016

Mr David Blencowe

RESIGNED

22/11/2016

Mr Andrew Winbow is a Trustee/Director of ISWAN and Mr Roger Harris is the Executive Director of ISWAN but is not a member of its Board. None of the directors has a beneficial interest in the company.

Mr David Blencowe, who was a Trustee/Director of ISWAN, resigned from its Board on 22 November 2016.

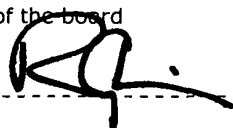
Political and Charitable Donations

A charitable donation of £6,386 will be paid to the parent company as a gift-aid donation.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board



Date 11 October 2017

Seafarers Welfare and Assistance Network Limited
Auditor's Report
For The Year Ended 31 March 2017

Independent Auditor's Report to the Members of Seafarers Welfare and Assistance Network Limited

We have audited the financial statements of Seafarers Welfare and Assistance Network Limited for the year ended 31 March 2017 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes of Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective Responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2—3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 6 to the financial statements.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit/(loss) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on Other Matter Prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

PEH Wright FCA DChA
(Senior Statutory Auditor)
for and on behalf of Sheen Stickland,
Statutory Auditor

Date

Sheen Stickland
7 East Pallant
Chichester
West Sussex
PO19 1TR

11th October 2017

Seafarers Welfare and Assistance Network Limited
Profit and Loss Account
For The Year Ended 31 March 2017

	Notes	2017 £	2016 £
TURNOVER		101,999	107,453
Cost of sales		(61,500)	(64,250)
GROSS PROFIT		40,499	43,203
Distribution costs		(33,200)	(36,000)
Administrative expenses		(918)	(69)
OPERATING PROFIT/(LOSS)	2	6,381	7,134
Other interest receivable and similar income		5	-
PROFIT FOR THE FINANCIAL YEAR		6,386	7,134

The notes on pages 9 to 10 form part of these financial statements.

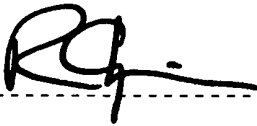
Seafarers Welfare and Assistance Network Limited
Balance Sheet
As at 31 March 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Cash at bank and in hand		57,373	34,562
		57,373	34,562
Creditors: Amounts Falling Due Within One Year	4	(57,372)	(34,561)
NET CURRENT ASSETS (LIABILITIES)		1	1
TOTAL ASSETS LESS CURRENT LIABILITIES		1	1
NET ASSETS		1	1
CAPITAL AND RESERVES			
Called up share capital	5	1	1
SHAREHOLDERS' FUNDS		1	1

Directors' responsibilities:

- These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Date 11 October 2017

The notes on pages 9 to 10 form part of these financial statements.

Seafarers Welfare and Assistance Network Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital £
As at 1 April 2015	1
Profit for the year and total comprehensive income	-
	<hr/>
As at 31 March 2016 and 1 April 2016	1
	<hr/>
Profit for the year and total comprehensive income	-
	<hr/>
As at 31 March 2017	1
	<hr/>

Seafarers Welfare and Assistance Network Limited
Notes to the Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of 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.

1.2. Turnover

Turnover derives from organisations based in the UK but operating on a worldwide basis. It comprises the invoiced value of sales attributable to the period, net of VAT.

1.3. Taxation

The company is a wholly owned subsidiary of a registered charity and donates, by gift aid, all of its taxable profits to that charity. Accordingly it has no tax liability to corporation tax for the year or the previous year.

2. Operating Loss

The operating loss is stated after charging:

	2017	2016
	£	£
Audit fees	850	-

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

Staff costs are shared with the parent company, there are no direct employees.

	2017	2016
	£	£
Wages and salaries	61,500	64,250
	<u>61,500</u>	<u>64,250</u>

4. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
VAT	8,570	9,371
Accruals and deferred income	25,068	24,433
Amounts owed to parent undertaking	23,734	757
	<u>57,372</u>	<u>34,561</u>

5. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>1</u>	<u>1</u>	<u>1</u>

6. Reconciliation of Movements in Shareholders' Funds

	2017	2016
	£	£
Operating profit for the year	6,386	7,134
Distribution to ISWAN by deed of covenant	(6,386)	(7,134)
Retained profit for the year	-	-
Opening shareholders' funds at 1 April 2016	1	1
Closing shareholders' funds at 31 March 2017	<u>1</u>	<u>1</u>

Seafarers Welfare and Assistance Network Limited
Notes to the Accounts (continued)
For The Year Ended 31 March 2017

7. Ultimate Controlling Party

The company's ultimate controlling party is International Seafarers Welfare and Assistance Network by virtue of its ownership of 100% of the issued share capital in the company.

8. Related Party transactions

The company has taken advantage of the exemption in Financial Reporting Standard 102, section 33.1A, from the requirement to disclose transactions with group members on the grounds that the company is a 100% owned subsidiary.

9. General Information

Seafarers Welfare and Assistance Network Limited, Registered number 8009163, is a limited by shares company incorporated in England & Wales. The Registered Office is Suffolk House, George Street, Croydon, CR0 1PE.