

SEAWARDS OF HIGH WYCOMBE LIMITED

Abbreviated Accounts

for the year ended 31 May 2008



Leonard Brown Limited
Chartered Accountants
Thornbury House
16 Woodlands
Gerrards Cross
Buckinghamshire
SL9 8DD

SEAWARDS OF HIGH WYCOMBE LIMITED

Abbreviated Balance Sheet as at 31 May 2008

		2008		2007	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		11,689		13,752
Current Assets					
Stocks		27,149		26,212	
Investments		62,847		83,078	
Cash at bank and in hand		832,375		729,538	
		<u>922,371</u>		<u>838,828</u>	
Creditors: amounts falling due within one year		<u>(130,046)</u>		<u>(119,699)</u>	
Net Current Assets			<u>792,325</u>		<u>719,129</u>
Total Assets Less Current Liabilities			804,014		732,881
Provisions for Liabilities and Charges	12		<u>(1,318)</u>		<u>(1,321)</u>
Net Assets			<u>802,696</u>		<u>731,560</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			802,596		731,460
Shareholders' Funds			<u>802,696</u>		<u>731,560</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

SEAWARDS OF HIGH WYCOMBE LIMITED

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 May 2008**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2008 and


(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2007)

The abbreviated accounts were approved by the Board on 13 August 2008 and signed on its behalf by


.....
J M Thompson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

SEAWARDS OF HIGH WYCOMBE LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 May 2008

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2007).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	15% reducing balance

1.4. Investments

Current asset investments are at the lower of cost and net realisable value for listed investments and at cost for unlisted investments

1.5. Stock

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

1.6. Deferred taxation

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

SEAWARDS OF HIGH WYCOMBE LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 May 2008

continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 June 2007		
At 31 May 2008		70,132
Depreciation		
At 1 June 2007		56,380
Charge for year		2,063
At 31 May 2008		58,443
Net book values		
At 31 May 2008		11,689
At 31 May 2007		13,752
3. Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100