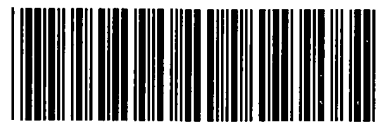


COMPANY REGISTRATION NUMBER: 04262054

**SEAWAY INSURANCE CONSULTANTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED ABBREVIATED ACCOUNTS**  
**30 NOVEMBER 2015**

**Peplows Limited**  
Chartered Accountants  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

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**SEAWAY INSURANCE CONSULTANTS LIMITED**  
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Abbreviated Balance Sheet .....	1 to 2
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**SEAWAY INSURANCE CONSULTANTS LIMITED**  
**(REGISTRATION NUMBER: 04262054)**  
**ABBREVIATED BALANCE SHEET**  
**AT 30 NOVEMBER 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Fixed assets</b>			
Intangible fixed assets		16,250	18,750
Tangible fixed assets		<u>2,386</u>	<u>2,947</u>
	2	<u>18,636</u>	<u>21,697</u>
<b>Current assets</b>			
Debtors		6,795	14,188
Cash at bank and in hand		<u>11,558</u>	<u>13,933</u>
		18,353	28,121
Creditors: Amounts falling due within one year		<u>(248,390)</u>	<u>(244,940)</u>
Net current liabilities		<u>(230,037)</u>	<u>(216,819)</u>
Total assets less current liabilities		(211,401)	(195,122)
Provisions for liabilities		-	<u>(2,808)</u>
Net liabilities		<u>(211,401)</u>	<u>(197,930)</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**SEAWAY INSURANCE CONSULTANTS LIMITED**  
**(REGISTRATION NUMBER: 04262054)**  
**ABBREVIATED BALANCE SHEET**  
**AT 30 NOVEMBER 2015**

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	Note	2015 £	2014 £
<b>Capital and reserves</b>			
Called up share capital	3	10,002	10,002
Profit and loss account		<u>(221,403)</u>	<u>(207,932)</u>
Shareholders' deficit		<u>(211,401)</u>	<u>(197,930)</u>

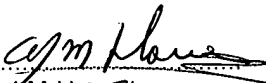
For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 .

Approved by the Board on 12 January 2016 and signed on its behalf by:

  
Mr C J M Howell  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## SEAWAY INSURANCE CONSULTANTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

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#### 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**

The company relies on the ongoing support of its directors and the support of Seaway Insurance Consultants Limited, a company under common control, to provide working capital. The company currently operates within these facilities and as a result the Directors have adopted the going concern basis of accounting.

##### **Turnover**

Turnover represents life and pensions brokerage and other commissions which are credited when receivable.

##### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5% straight line

##### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Property	15 years straight line
Fixtures & Fittings	20% reducing balance

**SEAWAY INSURANCE CONSULTANTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015**

**..... CONTINUED**

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**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted and undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Pensions**

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

**SEAWAY INSURANCE CONSULTANTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015**

..... **CONTINUED**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2014	50,000	15,555	65,555
At 30 November 2015	50,000	15,555	65,555
<b>Depreciation</b>			
At 1 December 2014	31,250	12,608	43,858
Charge for the year	2,500	561	3,061
At 30 November 2015	33,750	13,169	46,919
<b>Net book value</b>			
At 30 November 2015	16,250	2,386	18,636
At 30 November 2014	18,750	2,947	21,697

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	1	1	1	1
	<u>10,002</u>	<u>10,002</u>	<u>10,002</u>	<u>10,002</u>