

**REGISTRAR OF
COMPANIES**

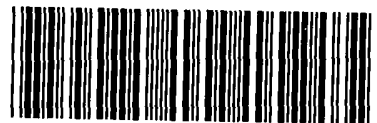
Registration number: 05077740

Seasmart Marine Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

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COMPANIES HOUSE

Seasmart Marine Ltd
Contents

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

Seasmart Marine Ltd
(Registration number: 05077740)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		13,443	12,362
Tangible fixed assets	2	<u>38,031</u>	<u>42,280</u>
		<u>51,474</u>	<u>54,642</u>
Current assets			
Stocks		15,434	7,000
Debtors		4,250	5,762
Cash at bank and in hand		<u>5,736</u>	<u>462</u>
		25,420	13,224
Creditors: Amounts falling due within one year		<u>(171,508)</u>	<u>(142,238)</u>
Net current liabilities		<u>(146,088)</u>	<u>(129,014)</u>
Net liabilities		<u>(94,614)</u>	<u>(74,372)</u>
Capital and reserves			
Called up share capital	3	60	60
Profit and loss account		<u>(94,674)</u>	<u>(74,432)</u>
Shareholders' deficit		<u>(94,614)</u>	<u>(74,372)</u>

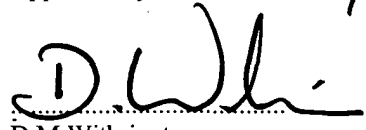
For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 12/5/15 and signed on its behalf by:


D M Withrington
Director

Seasmart Marine Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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

There were net liabilities at the balance sheet date. The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the directors.

Turnover

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

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
Patent	15% reducing balance basis

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
Plant and machinery	10% reducing balance basis
Office equipment	20% 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.

Seasmart Marine Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	16,302	51,673	67,975
Additions	3,453	-	3,453
At 31 March 2015	19,755	51,673	71,428
Depreciation			
At 1 April 2014	3,940	9,393	13,333
Charge for the year	2,372	4,249	6,621
At 31 March 2015	6,312	13,642	19,954
Net book value			
At 31 March 2015	13,443	38,031	51,474
At 31 March 2014	12,362	42,280	54,642

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	60	60	60	60