

Company No 01272821

**SEATRAC (EUROPE) LIMITED**  
**FINANCIAL STATEMENTS**  
**For the Year Ended 30th June 2012**

01272821 (England and Wales)

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## **SEATRAC (EUROPE) LIMITED**

### **Company Information**

|                           |                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------|
| <b>Directors</b>          | A M Mazzotti<br>F A Van der Most                                                     |
| <b>Company Number</b>     | 01272821 (England and Wales)                                                         |
| <b>Registered Office:</b> | Jaysfield Lodge<br>8 The Street<br>Graftonham<br>Petworth<br>West Sussex<br>GU28 0QB |
| <b>Accountants</b>        | JMB Accounting Ltd<br>10 London Road<br>Liphook<br>Hampshire<br>GU30 7AN             |

**SEATRAC (EUROPE) LIMITED****Balance Sheet as at 30th June 2012**

|                                                       | Notes | 2012           |               | 2011          |               |
|-------------------------------------------------------|-------|----------------|---------------|---------------|---------------|
|                                                       |       | £              | £             | £             | £             |
| <b>Fixed Assets</b>                                   |       |                |               |               |               |
| Tangible assets                                       | 4     |                | 1,394         |               | 1,765         |
| <b>Current Assets</b>                                 |       |                |               |               |               |
| Debtors                                               | 5     | 140,526        |               | 238           |               |
| Cash at bank and in hand                              |       | 53,648         |               | 54,328        |               |
|                                                       |       | <u>194,174</u> |               | <u>54,566</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | 131,932        |               | 7,190         |               |
|                                                       |       | <u>131,932</u> |               | <u>7,190</u>  |               |
| <b>Net current assets</b>                             |       |                | 62,242        |               | 47,376        |
| <b>Provisions for liabilities and charges</b>         | 7     |                | 92            |               | 123           |
|                                                       |       |                | <u>92</u>     |               | <u>123</u>    |
| <b>NET ASSETS</b>                                     |       |                | <u>63,544</u> |               | <u>49,018</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |                |               |               |               |
| Share Capital                                         | 8     |                | 10,000        |               | 10,000        |
| Profit and Loss Account                               | 9     |                | 53,544        |               | 39,018        |
|                                                       |       |                | <u>63,544</u> |               | <u>49,018</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            | 10    |                | <u>63,544</u> |               | <u>49,018</u> |

For the year ending 30th June 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

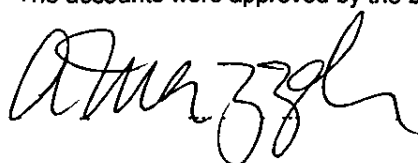
The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476

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

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime

The accounts were approved by the board of directors and authorised for issue on

20.3.2013



**A M Mazzotti**  
Director

## SEATRAC (EUROPE) LIMITED

### Notes to the Financial Statements for the year ended 30th June 2012

#### 1. Accounting Policies

##### 1 1 Accounting convention

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The accounts include the results of the company's operations as indicated in the directors' report, all of which are continuing.

##### 1 2 Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a small company under the Companies Act 2006.

##### 1 3 Turnover

Turnover represents amounts receivable for goods and services provided in the UK less value added tax and trade discounts.

##### 1 4 Dividends

Equity dividends are recognised when they become legally payable. Final dividends are recognised when approved by the shareholders at the annual general meeting.

##### 1 5 Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

|                       |                      |
|-----------------------|----------------------|
| Fixtures and fittings | 25% Reducing balance |
| Land and buildings    | 10% Long term asset  |

##### 1 6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the profit and loss account.

##### 1.7 Taxation

The charge for taxation is based on the results for the year. Deferred tax liabilities are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Insignificant deferred tax assets are not recognised. Current tax is measured on expected amounts to be paid based on tax rates enacted or substantively enacted by the balance sheet date.

# SEATRAC (EUROPE) LIMITED

## Notes to the Financial Statements for the year ended 30th June 2012 (cont.)

### 4. Tangible Fixed Assets

|                                 | Fixtures &<br>Fittings<br>£ | Land &<br>Buildings<br>£ | Total<br>£    |
|---------------------------------|-----------------------------|--------------------------|---------------|
| <b>COST</b>                     |                             |                          |               |
| At 1st July 2011                | 14,204                      | 2,250                    | 16,454        |
| Additions                       | -                           | -                        | -             |
| At 30th June 2012               | <b>14,204</b>               | <b>2,250</b>             | <b>16,454</b> |
| <b>DEPRECIATION</b>             |                             |                          |               |
| At 1st July 2011                | 13,620                      | 1,069                    | 14,689        |
| Charge for the year             | 146                         | 225                      | 371           |
| At 30th June 2012               | <b>13,766</b>               | <b>1,294</b>             | <b>15,060</b> |
| <b>NBV as at 30th June 2012</b> | <b>438</b>                  | <b>956</b>               | <b>1,394</b>  |
| NBV as at 30th June 2011        | 584                         | 1,181                    | 1,765         |

|                                | 2012<br>£      | 2011<br>£  |
|--------------------------------|----------------|------------|
| <b>5 Debtors</b>               |                |            |
| Trade debtors                  | 140,283        | -          |
| Other debtors                  | 243            | 238        |
| Prepayments and accrued income | -              | -          |
|                                | <b>140,526</b> | <b>238</b> |

|                                                         | 2012<br>£      | 2011<br>£    |
|---------------------------------------------------------|----------------|--------------|
| <b>6 Creditors: amounts falling due within one year</b> |                |              |
| Trade creditors                                         | 122,463        | 155          |
| Corporation tax                                         | 6,162          | 2,381        |
| Other taxation and social security                      | 1,180          | -            |
| Other creditors                                         | 2,127          | 4,654        |
| Accruals and deferred income                            | -              | -            |
|                                                         | <b>131,932</b> | <b>7,190</b> |

# SEATRAC (EUROPE) LIMITED

## Notes to the Financial Statements for the year ended 30th June 2012 (cont )

### 7 Provisions for liabilities and charges

|              | 2012<br>£ | 2011<br>£ |
|--------------|-----------|-----------|
| Deferred tax | 92        | 123       |

### 8 Share Capital

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 10,000 Ordinary Shares of £1 each         | 10,000    | 10,000    |
| <b>Allotted, called up and fully paid</b> |           |           |
| 10,000 Ordinary Shares of £1 each         | 10,000    | 10,000    |

### 9 Reserves

|                   | Profit & loss<br>account<br>£ |
|-------------------|-------------------------------|
| At 1st July 2011  | 39,018                        |
| Profit for year   | 24,526                        |
| Dividends         | 10,000                        |
| At 30th June 2012 | 53,544                        |

### 10 Reconciliation of movements in shareholders' funds

|                                      | 2012<br>£ | 2011<br>£ |
|--------------------------------------|-----------|-----------|
| Profit for the financial year        | 24,526    | 10,073    |
| Less dividends                       | 10,000    | -         |
| Net additions to shareholders' funds | 14,526    | 10,073    |
| Opening shareholders' funds          | 49,018    | 38,945    |
| Closing shareholders' funds          | 63,544    | 49,018    |

### 11 Related party transactions

The company is controlled by the director, A M Mazzotti