

SEAFREEZE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



SEAFREEZE LIMITED

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SEAFREEZE LIMITED

(REGISTRATION NUMBER: 04598621)

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		1,674	2,092
Current assets			
Stocks		450	450
Debtors		4,752	7,666
Cash at bank and in hand		6,355	20,966
		11,557	29,082
Creditors Amounts falling due within one year		(9,895)	(21,946)
Net current assets		1,662	7,136
Total assets less current liabilities		3,336	9,228
Provisions for liabilities		(119)	(153)
Net assets		3,217	9,075
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		3,216	9,074
Shareholders' funds		3,217	9,075

For the year ending 31 December 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 13 March 2013



M A Wainwright
Director

SEAFREEZE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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)

Turnover

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

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	20% reducing balance
Motor vehicles	20% reducing balance

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

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	8,081	8,081
At 31 December 2012	8,081	8,081
Depreciation		
At 1 January 2012	5,989	5,989
Charge for the year	418	418
At 31 December 2012	6,407	6,407
Net book value		
At 31 December 2012	1,674	1,674
At 31 December 2011	2,092	2,092

SEAFREEZE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
M A Wainwright				
Directors Loan Account - no interest has been charged in respect of this loan	<u>26,220</u>	<u>18,869</u>	<u>14,360</u>	<u>14,871</u>