

REGISTRARS COPY

Registration number 04812721

Sea Sense Mortgages Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2012

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COMPANIES HOUSE

PRINCECROFT WILLIS
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

Sea Sense Mortgages Limited
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Sea Sense Mortgages Limited
(Registration number: 04812721)
Abbreviated Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	<u>5,965</u>	<u>6,081</u>
Current assets			
Debtors		13,094	1,070
Cash at bank and in hand		<u>102,572</u>	<u>66,173</u>
		115,666	67,243
Creditors Amounts falling due within one year		<u>(64,438)</u>	<u>(54,592)</u>
Net current assets		<u>51,228</u>	<u>12,651</u>
Total assets less current liabilities		57,193	18,732
Provisions for liabilities		<u>(511)</u>	<u>(373)</u>
Net assets		<u>56,682</u>	<u>18,359</u>
Capital and reserves			
Called up share capital	3	27	27
Profit and loss account		<u>56,655</u>	<u>18,332</u>
Shareholders' funds		<u>56,682</u>	<u>18,359</u>

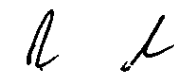
For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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

Approved by the director on 21.12.12


R L Fuller
Director

Sea Sense Mortgages Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 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 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
Fixtures and fittings	25% reducing balance basis
Computer equipment	3 years straight line basis

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

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

Sea Sense Mortgages Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2011	30,846	30,846
Additions	2,532	2,532
At 31 August 2012	33,378	33,378
Depreciation		
At 1 September 2011	24,765	24,765
Charge for the year	2,648	2,648
At 31 August 2012	27,413	27,413
Net book value		
At 31 August 2012	5,965	5,965
At 31 August 2011	6,081	6,081

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	25	25	25	25
	<u>27</u>	<u>27</u>	<u>27</u>	<u>27</u>

4 Control

The company is controlled by the directors who own 81% of the called up share capital