

Abbreviated Unaudited Accounts for the Year Ended 28 February 2012

for

SEABOARD MARINE (NIGG) LIMITED

TUESDAY



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SEABOARD MARINE (NIGG) LIMITED

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for the Year Ended 28 February 2012

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SEABOARD MARINE (NIGG) LIMITED

Company Information
for the Year Ended 28 February 2012

DIRECTORS: A W THOMS
MRS C M THOMS

SECRETARY: MRS C M THOMS

REGISTERED OFFICE: SHORE ROAD
SANDBANK
DUNOON
Argyll
PA23 8QH

REGISTERED NUMBER: SC075247

ACCOUNTANT: J. CAMERON SMITH CA
4-6 AUCHAMORE ROAD
DUNOON
Argyll
PA23 7DY

SEABOARD MARINE (NIGG) LIMITED

Abbreviated Balance Sheet

28 February 2012

	Notes	28.2.12 £	28.2.11 £
FIXED ASSETS			
Tangible assets	2	37,950	44,787
CURRENT ASSETS			
Debtors		80,041	91,078
Cash in hand		151	98
		<u>80,192</u>	<u>91,176</u>
CREDITORS			
Amounts falling due within one year		<u>96,274</u>	<u>102,581</u>
NET CURRENT LIABILITIES		<u>(16,082)</u>	<u>(11,405)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		21,868	33,382
PROVISIONS FOR LIABILITIES		<u>7,162</u>	<u>8,323</u>
NET ASSETS		<u>14,706</u>	<u>25,059</u>
CAPITAL AND RESERVES			
Called up share capital	3	25,000	25,000
Profit and loss account		<u>(10,294)</u>	<u>59</u>
SHAREHOLDERS' FUNDS		<u>14,706</u>	<u>25,059</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

SEABOARD MARINE (NIGG) LIMITED

Abbreviated Balance Sheet - continued

28 February 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 November 2012 and were signed on its behalf by:

A handwritten signature in cursive script, appearing to read 'C M Thoms'.

MRS C M THOMS - Director

The notes form part of these abbreviated accounts

SEABOARD MARINE (NIGG) LIMITED

Notes to the Abbreviated Accounts for the Year Ended 28 February 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	
and 28 February 2012	107,584
DEPRECIATION	
At 1 March 2011	62,797
Charge for year	6,837
At 28 February 2012	69,634
NET BOOK VALUE	
At 28 February 2012	37,950
At 28 February 2011	44,787

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.12 £	28.2.11 £
25,000	ORDINARY	1	25,000	25,000

SEABOARD MARINE (NIGG) LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2012

4. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 28 February 2012 and 28 February 2011:

	28.2.12 £	28.2.11 £
A W THOMS		
Balance outstanding at start of year	3,560	5,889
Amounts repaid	(3,565)	(2,329)
Balance outstanding at end of year	<u>(5)</u>	<u>3,560</u>
 MRS C M THOMS		
Balance outstanding at start of year	3,562	5,891
Amounts repaid	(3,567)	(2,329)
Balance outstanding at end of year	<u>(5)</u>	<u>3,562</u>

5. **RELATED PARTY DISCLOSURES**

The Majestic Line LLP

Mr A.W.Thoms is a partner

The Company obtained a contract to refurbish the Glen Masson, a vessel owned by The Majestic Line. At the Balance Sheet date the Majestic Line owed Seaboard Marine (Nigg) Ltd the sum of £78259 (2011 -£82171).

Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
SEABOARD MARINE (NIGG) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

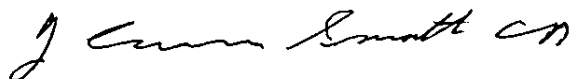
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of SEABOARD MARINE (NIGG) LIMITED for the year ended 28 February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of SEABOARD MARINE (NIGG) LIMITED, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of SEABOARD MARINE (NIGG) LIMITED and state those matters that I have agreed to state to the Board of Directors of SEABOARD MARINE (NIGG) LIMITED, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that SEABOARD MARINE (NIGG) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SEABOARD MARINE (NIGG) LIMITED. You consider that SEABOARD MARINE (NIGG) LIMITED is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of SEABOARD MARINE (NIGG) LIMITED. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



J. CAMERON SMITH CA
4-6 AUCHAMORE ROAD
DUNOON
Argyll
PA23 7DY

19 November 2012

This page does not form part of the abbreviated accounts