REGISTRAR

Company Registration No. SC083757 (Scotland)

SEA MAGEE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2000

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SEA MAGEE LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	2		16,579		24,718
Current assets					
Stocks		680		850	
Debtors		50,784		63,700	
Cash at bank and in hand		10,962		1,268	
		62,426		65,818	
Creditors: amounts falling due within one year		(49,441)		(51,777)	
Net current assets			12,985		14,041
Total assets less current liabilities			29,564		38,759
Creditors: amounts falling due after more than one year			(4,334)		(8,667)
			25,230		30,092
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			21,230		26,092
Shareholders' funds			25,230		30,092

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2000

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 5 March 2001

Charles S Magee
Director



SEA MAGEE LIMITED

ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Motor vehicles	33.33% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 1999 & at 31 October 2000	28,341
Depreciation	
At 1 November 1999	3,623
Charge for the year	8,139
At 31 October 2000	11,762
Net book value	
At 31 October 2000	16,579
At 31 October 1999	24,718

3 Share capital

	2000 £	1999 £
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
4,000 Ordinary shares of £ 1 each	4,000	4,000