

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005
FOR
SAFETY AT SEA LIMITED

195721



SCT
COMPANIES HOUSE

ST@NRHXX

1488

28/07/2006

SAFETY AT SEA LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

SAFETY AT SEA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

DIRECTORS: William Taylor Junor
Osman Turan
Professor Dracos Vassalos

SECRETARY: MacRoberts Solicitors

REGISTERED OFFICE: 152 Bath Street
Glasgow
G2 4TB

REGISTERED NUMBER: 195721 (Scotland)

BANKERS: Bank of Scotland
110 Queen Street
Glasgow
G2 4TB

SAFETY AT SEA LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2005

	Notes	2005 £	2004 £
FIXED ASSETS	2	331,160	28,522
CURRENT ASSETS			
Debtors		202,680	129,306
Work in progress		59,160	16,000
Cash at bank		98,709	99,452
		<u>360,549</u>	<u>244,758</u>
CREDITORS: Amounts falling due within one year	3	(279,469)	(86,007)
NET CURRENT ASSETS		<u>81,080</u>	<u>158,751</u>
		<u><u>207,219</u></u>	<u><u>187,273</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		207,119	187,173
		<u><u>207,219</u></u>	<u><u>187,273</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 2005.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD


W Junor - Director

Approved by the Board on 27 July 2006

The notes form part of these financial statements

[illegible]

1001	1001	1001	1001
1002	1002	1002	1002
1003	1003	1003	1003
1004	1004	1004	1004
1005	1005	1005	1005
1006	1006	1006	1006
1007	1007	1007	1007
1008	1008	1008	1008
1009	1009	1009	1009
1010	1010	1010	1010
1011	1011	1011	1011
1012	1012	1012	1012
1013	1013	1013	1013
1014	1014	1014	1014
1015	1015	1015	1015
1016	1016	1016	1016
1017	1017	1017	1017
1018	1018	1018	1018
1019	1019	1019	1019
1020	1020	1020	1020
1021	1021	1021	1021
1022	1022	1022	1022
1023	1023	1023	1023
1024	1024	1024	1024
1025	1025	1025	1025
1026	1026	1026	1026
1027	1027	1027	1027
1028	1028	1028	1028
1029	1029	1029	1029
1030	1030	1030	1030
1031	1031	1031	1031
1032	1032	1032	1032
1033	1033	1033	1033
1034	1034	1034	1034
1035	1035	1035	1035
1036	1036	1036	1036
1037	1037	1037	1037
1038	1038	1038	1038
1039	1039	1039	1039
1040	1040	1040	1040
1041	1041	1041	1041
1042	1042	1042	1042
1043	1043	1043	1043
1044	1044	1044	1044
1045	1045	1045	1045
1046	1046	1046	1046
1047	1047	1047	1047
1048	1048	1048	1048
1049	1049	1049	1049
1050	1050	1050	1050
1051	1051	1051	1051
1052	1052	1052	1052
1053	1053	1053	1053
1054	1054	1054	1054
1055	1055	1055	1055
1056	1056	1056	1056
1057	1057	1057	1057
1058	1058	1058	1058
1059	1059	1059	1059
1060	1060	1060	1060
1061	1061	1061	1061
1062	1062	1062	1062
1063	1063	1063	1063
1064	1064	1064	1064
1065	1065	1065	1065
1066	1066	1066	1066
1067	1067	1067	1067
1068	1068	1068	1068
1069	1069	1069	1069
1070	1070	1070	1070
1071	1071	1071	1071
1072	1072	1072	1072
1073	1073	1073	1073
1074	1074	1074	1074
1075	1075	1075	1075
1076	1076	1076	1076
1077	1077	1077	1077
1078	1078	1078	1078
1079	1079	1079	1079
1080	1080	1080	1080
1081	1081	1081	1081
1082	1082	1082	1082
1083	1083	1083	1083
1084	1084	1084	1084
1085	1085	1085	1085
1086	1086	1086	1086
1087	1087	1087	1087

the following results were obtained:

097-1041632

THE UNIVERSITY OF CHICAGO

Journal of Management Education 32(10)

SAFETY AT SEA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

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 (January 2005).

Turnover

Turnover represents the invoiced value of services net of VAT.

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% reducing balance

2 FIXED ASSETS

	Plant & machinery £	Totals £
COST		
At 1 October 2004	57,674	57,674
Additions	80,109	329,796
At 30 September 2005	<u>137,783</u>	<u>387,470</u>
DEPRECIATION		
At 1 October 2004	29,152	29,152
Charge for year	27,158	27,158
At 30 September 2005	<u>56,310</u>	<u>56,310</u>
NET BOOK VALUE		
At 30 September 2005	<u>81,473</u>	<u>331,160</u>
At 30 September 2004	<u>28,522</u>	<u>28,522</u>

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade and other creditors and accruals	239,988	62,488
Taxation	8,000	15,097
PAYE / VAT	31,481	8,422
	<u>279,469</u>	<u>86,007</u>

4 CALLED UP SHARE CAPITAL

			2005 £	2004 £
Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:		
80	Ordinary	£1	80	80
20	'A' Ordinary	£1	20	20
			<u>100</u>	<u>100</u>

