REGISTERED NUMBER: SC256208 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

SEAWAVE LEASING LIMITED

SEAWAVE LEASING LIMITED (REGISTERED NUMBER: SC256208)

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FOR THE YEAR ENDED 31 DECEMBER 2012

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SEAWAVE LEASING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:	Mr W McIntosh Mrs E S McIntosh
SECRETARY:	Mrs E S McIntosh
REGISTERED OFFICE:	28 Broad Street Peterhead Aberdeenshire AB42 1BY
REGISTERED NUMBER:	SC256208 (Scotland)
ACCOUNTANTS:	Bain Henry Reid 28 Broad Street Peterhead Aberdeenshire AB42 1BY

SEAWAVE LEASING LIMITED (REGISTERED NUMBER: SC256208)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	**142,369**	136,369
Tangible assets	3	**1,555**	1,055
Investments	4	**3,840**	3,840
		147,764	141,264
CURRENT ASSETS			
Debtors		**306,797**	345,964
Cash at bank and in hand		**42,311**	39,325
		349,108	385,289
CREDITORS			
Amounts falling due within one year		**(276,386)**	(327,138)
NET CURRENT ASSETS		**72,722**	58,151
TOTAL ASSETS LESS CURRENT LIABILITIES		**220,486**	199,415
CAPITAL AND RESERVES			
Called up share capital	5	**2**	2
Profit and loss account		**220,484**	199,413
SHAREHOLDERS' FUNDS		**220,486**	199,415

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 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 7 September 2013 and were signed on its behalf by:

Mr W McIntosh - Director

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

Intangible assets
Intangible assets represent fish quotas and are valued at the lower of cost and net realisable value.

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 - 20% on reducing balance

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	**136,369**
Additions	**6,000**
At 31 December 2012	**142,369**
NET BOOK VALUE	
At 31 December 2012	**142,369**
At 31 December 2011	136,369

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 January 2012	**2,087**
Additions	**873**
At 31 December 2012	**2,960**
DEPRECIATION	
At 1 January 2012	**1,032**
Charge for year	**373**
At 31 December 2012	**1,405**
NET BOOK VALUE	
At 31 December 2012	**1,555**
At 31 December 2011	1,055

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans
	£
COST	
At 1 January 2012 and 31 December 2012	**3,840**
NET BOOK VALUE	
At 31 December 2012	**3,840**
At 31 December 2011	3,840

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary shares	£1.00	**2**	2

6. **CONTROLLING PARTY**

William McIntosh, a director, together with members of his close family, control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.