

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Seamountain Limited

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for the Year Ended 31 December 2012

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Seamountain Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

Mr M Smith
Mr C Staab

SECRETARY:

Ms A Oliver

REGISTERED OFFICE:

The Ca'd'oro
45 Gordon Street
Glasgow
G1 3PE

REGISTERED NUMBER:

SC256992 (Scotland)

ACCOUNTANTS:

Proactive Tax Limited
9 Hopetoun Drive
Bridge of Allan
FK9 4QQ

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		-		1,122
CURRENT ASSETS					
Debtors		11,983		-	
Cash at bank		<u>337</u>		<u>337</u>	
		12,320		337	
CREDITORS					
Amounts falling due within one year		<u>10,429</u>		<u>21,111</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,891</u>		<u>(20,774)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,891		(19,652)
PROVISIONS FOR LIABILITIES			-		(224)
ACCRUALS AND DEFERRED INCOME			<u>(865)</u>		<u>(814)</u>
NET ASSETS/(LIABILITIES)			<u><u>1,026</u></u>		<u><u>(20,690)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>26</u>		<u>(21,690)</u>
SHAREHOLDERS' FUNDS			<u><u>1,026</u></u>		<u><u>(20,690)</u></u>

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 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.
- (b)

The notes form part of these abbreviated accounts

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continued...

Seamountain Limited (Registered number: SC256992)

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 30 September 2013 and were signed on its behalf by:

Mr M Smith - Director

The notes form part of these abbreviated accounts

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 comprises the invoiced cost of services sold during the year, excluding value added tax (the company is not registered for VAT), and net of trade discounts. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the services have been passed to the buyer.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation is computed to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset.

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 January 2012	
and 31 December 2012	<u>3,991</u>
DEPRECIATION	
At 1 January 2012	2,869
Charge for year	<u>1,122</u>
At 31 December 2012	<u>3,991</u>
NET BOOK VALUE	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u><u>1,122</u></u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
1,000	Ordinary	£1	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

4. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	31.12.12	31.12.11
	£	£
Mr M Smith		
Balance outstanding at start of year	-	-
Amounts advanced	11,983	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>11,983</u>	<u>-</u>

Seamountain Limited

Report of the Accountants to the Directors of
Seamountain 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.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Proactive Tax Limited
9 Hopetoun Drive
Bridge of Allan
FK9 4QQ

Date:

This page does not form part of the abbreviated accounts

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.