

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

SEAROUTE RETAIL SERVICES LIMITED

PREVIOUSLY KNOWN AS RAIL FREIGHT MANAGEMENT LIMITED

FRIDAY



S9N2GH2P

SCT

29/01/2010

989

COMPANIES HOUSE

SEAROUTE RETAIL SERVICES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

SEAROUTE RETAIL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009**

DIRECTORS:

Allan Porter
Mark Breingan

SECRETARY:

Allan Porter

REGISTERED OFFICE:

1-7 Napier Place
Wardpark North
Cumbernauld
G68 0LL

REGISTERED NUMBER:

SC259721 (Scotland)

AUDITORS:

William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

BANKERS:

The Royal Bank of Scotland plc
1 Roadside
The Village
Cumbernauld
G67 2SS

SOLICITORS:

Shepherd and Wedderburn LLP
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2ET

**REPORT OF THE INDEPENDENT AUDITORS TO
SEAROUTE RETAIL SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Searoute Retail Services Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

William Duncan & Company

28 January 2010

SEAROUTE RETAIL SERVICES LIMITED

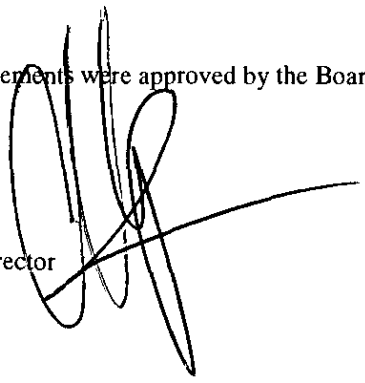
**ABBREVIATED BALANCE SHEET
31 MARCH 2009**

	31.3.09 £	31.3.08 £
CURRENT ASSETS		
Debtors	79,120	81,876
Cash at bank	998	150
	<u>80,118</u>	<u>82,026</u>
CREDITORS		
Amounts falling due within one year	224,600	223,809
	<u>(144,482)</u>	<u>(141,783)</u>
NET CURRENT LIABILITIES		
	<u>(144,482)</u>	<u>(141,783)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>(144,482)</u>	<u>(141,783)</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account	(144,484)	(141,785)
	<u>(144,482)</u>	<u>(141,783)</u>
SHAREHOLDERS' FUNDS		
	<u>(144,482)</u>	<u>(141,783)</u>

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 of Directors on 28 January 2010 and were signed on its behalf by:

Allan Porter - Director



The notes form part of these abbreviated accounts

SEAROUTE RETAIL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 January 2007).

Deferred tax

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

Going concern

The company's net current liabilities amounted to £144,482 as at 31 March 2009. The company meets its day to day working capital requirements through the continuing support of its parent company.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise.

The parent undertaking continues to support the company in the post year end period and the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

3. ULTIMATE PARENT COMPANY

Freight Management Group Limited, a company registered in Scotland, owns 100% of the company's issued share capital. Copies of the accounts of this company are available from the Registrar of Companies, Edinburgh.

Allan Porter and Mark Breingan own 100% of the issued share capital of Freight Management Group Limited. The directors therefore control the company.