

REGISTERED NUMBER: SC259721 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

**SEAROUTE BREAKBULK SERVICES
NORTH LIMITED**

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

**SEAROUTE BREAKBULK SERVICES
NORTH LIMITED (REGISTERED NUMBER: SC259721)**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**SEAROUTE BREAKBULK SERVICES
NORTH LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

Allan Porter
John Sloss

REGISTERED OFFICE:

Suite 15
Dunnswood House
Dunnswood Road
Cumbernauld
G67 3EN

REGISTERED NUMBER:

SC259721 (Scotland)

ACCOUNTANTS:

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

BANKERS:

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

**SEAROUTE BREAKBULK SERVICES
NORTH LIMITED (REGISTERED NUMBER: SC259721)**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2018**

	Notes	31.3.18 £	31.3.17 £
CURRENT ASSETS			
Debtors	3	5	5
CREDITORS			
Amounts falling due within one year	4	<u>149,254</u>	<u>149,254</u>
NET CURRENT LIABILITIES		<u>(149,249)</u>	<u>(149,249)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(149,249)</u>	<u>(149,249)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(149,251)</u>	<u>(149,251)</u>
SHAREHOLDERS' FUNDS		<u>(149,249)</u>	<u>(149,249)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

Allan Porter - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Searoute Breakbulk Services North Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company's net current liabilities amounted to £149,249 as at 31 March 2018. The company meets its day to day working capital requirements through the continuing support of its group and related undertakings.

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 statement of financial position values of assets to their recoverable amounts and to provide for further liabilities that might arise.

The group and related undertakings continue 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.

The company was dormant throughout the current year and previous year.

Financial instruments

Basic financial instruments are recognised as follows:

(i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

(ii) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

(iii) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
VAT	<u>5</u>	<u>5</u>

**SEAROUTE BREAKBULK SERVICES
NORTH LIMITED (REGISTERED NUMBER: SC259721)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Amounts owed to group undertakings	<u>149,254</u>	<u>149,254</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Allan Porter.

The company's parent undertaking is Searoute Breakbulk Services Limited, Suite 15, Dunnswood House, Dunnswood Road, Cumbernauld, G67 3EN.

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.