Registered Number SC276735

Seaforth Trawls Ltd

Abbreviated Accounts

31 December 2011

Company Information

Registered Office:
9 Harbour Road
Fraserburgh
Aberdeenshire
AB43 9TB

Reporting Accountants:
SBP
Chartered Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Seaforth Trawls Ltd **Registered Number SC276735**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		33,052		34,335
			33,052		34,335
Current assets					
Stocks		23,788		20,290	
Debtors		67,731		92,718	
Cash at bank and in hand		0		211	
Total current assets		91,519		113,219	
Creditors: amounts falling due within one year	3	(90,741)		(87,894)	
Net current assets (liabilities)			778		25,325
Total assets less current liabilities			33,830		59,660
Total net assets (liabilities)			33,830		59,660
Capital and reserves					
Called up share capital	4		5		7
Profit and loss account			33,825		59,653
Shareholders funds			33,830		59,660

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 March 2012

And signed on their behalf by:
S S Souter, Director
J J Cowie, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	20% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 January 2011	43,180
At 31 December 2011	43,180
Depreciation	
At 01 January 2011	8,845
Charge for year	1,283
At 31 December 2011	10,128
Net Book Value	
At 31 December 2011	33,052
At 31 December 2010	34,335

3 **Creditors**

	2011	2010

	£	£
Secured Debts	13,115	33,926

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
5 Ordinary shares of £1 each	5	7

5 **Transactions with directors**

The company trades with its directors who are also shareholders. There are trade balances at the year end due to the company, from the directors via their vessels. All trade balances are on normal commercial terms. Included in other creditors are loans received from the directors amounting to £19,995.