REGISTERED NUMBER: SC276735 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Seaforth Trawls Ltd.

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for the Year Ended 31 December 2016

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Seaforth Trawls Ltd.

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	S S Souter R Souter A G Wiseman J J Cowie A Alexander
SECRETARY:	
REGISTERED OFFICE:	9 Harbour Road Fraserburgh Aberdeenshire AB43 9TB
REGISTERED NUMBER:	SC276735 (Scotland)
ACCOUNTANTS:	SBP Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		**28,384**		29,365
CURRENT ASSETS					
Stocks		**32,082**		26,881	
Debtors	5	**77,121**		53,011	
Cash in hand		**98**		-	
		109,301		79,892	
CREDITORS					
Amounts falling due within one year	6	**84,333**		71,446	
NET CURRENT ASSETS			**24,968**		8,446
TOTAL ASSETS LESS CURRENT LIABILITIES			**53,352**		37,811
CAPITAL AND RESERVES					
Called up share capital			**5**		5
Retained earnings			**53,347**		37,806
SHAREHOLDERS' FUNDS			**53,352**		37,811

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements

continued...

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 14 April 2017 and were signed on its behalf by:

S S Souter - Director

J J Cowie - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Seaforth Trawls Ltd. 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.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2016 and 31 December 2016	35,557	7,224	780	43,561
DEPRECIATION				
At 1 January 2016	7,111	6,503	582	14,196
Charge for year	711	144	126	981
At 31 December 2016	7,822	6,647	708	15,177
NET BOOK VALUE				
At 31 December 2016	27,735	577	72	28,384
At 31 December 2015	28,446	721	198	29,365

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	**67,893**	46,716
Other debtors	**9,228**	6,295
	77,121	53,011

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	**32,998**	24,116
Trade creditors	**29,491**	24,736
Taxation and social security	**196**	-
Other creditors	**21,648**	22,594
	84,333	71,446

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank overdrafts	**32,998**	24,116

Bank borrowings are guaranteed by means of a bond and floating charge over the assets of the company. Bank borrowings are also supported by personal guarantees provided by the directors.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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.

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.