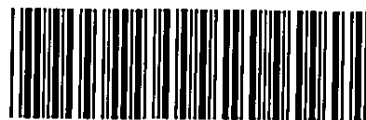


SEAPINES (BLANTYRE) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Company Registration Number SC340013

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SEAPINES (BLANTYRE) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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REPORT OF THE
COMMISSIONER OF THE
LAND OFFICE
FOR THE YEAR 1887

1888

ALBANY, N. Y.

1888

SEAPINES (BLANTYRE) LIMITED

Registered Number SC340013

ABBREVIATED BALANCE SHEET**31 MARCH 2012**

	Note	2012 £	£	2011 £	£
Current assets					
Stocks		1,163,454		1,139,988	
Debtors		2,480		2,480	
Cash at bank and in hand		8,100		2,000	
		<u>1,174,034</u>		<u>1,144,468</u>	
Creditors: Amounts falling due within one year		<u>(4,873)</u>		<u>(1,525)</u>	
Net current assets			1,169,161		1,142,943
Creditors: Amounts falling due after more than one year			<u>(1,178,580)</u>		<u>(1,151,580)</u>
			<u>(9,419)</u>		<u>(8,637)</u>
Capital and reserves					
Called-up share capital	2		100		100
Profit and loss account			<u>(9,519)</u>		<u>(8,737)</u>
Shareholder's funds			<u>(9,419)</u>		<u>(8,637)</u>

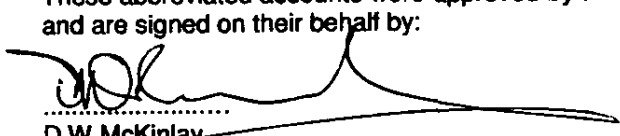
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 19 Dec 2012 and are signed on their behalf by:


D W McKinlay

The notes on pages 2 to 3 form part of these abbreviated accounts.

THE HISTORY OF THE

REPUBLIC OF THE UNITED STATES

OF AMERICA

FROM THE FIRST SETTLEMENTS TO THE PRESENT TIME

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SEAPINES (BLANTYRE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

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).

The company is dependent upon continued finance being available by its directors. The directors have confirmed that sufficient funds will continue to be made available to allow the company to meet its liabilities as they fall due.

Work in progress

Work in progress is valued on the basis of direct material plus attributable overheads based on a normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

SEAPINES (BLANTYRE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

THE UNIVERSITY OF CHICAGO
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF CHEMISTRY

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