Seamill Glenfoot Limited

Registered number: SC340813

Abbreviated accounts

For the year ended 30 April 2011

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SCT 15/12/2011 #138

COMPANIES HOUSE

SEAMILL GLENFOOT LIMITED

Registered number: SC340813

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Investments	**2**		1,620,651		1,620,651
Current assets					
Cash at bank		7,391		17,451	
Creditors: amounts falling due within one year		(231,309)		(241,162)	
Net current liabilities			(223,918)		(223,711)
Total assets less current liabilities			1,396,733		1,396,940
Creditors: amounts falling due after more than one year			(985,325)		(984,725)
Net assets			411,408		412,215
Capital and reserves					
Called up share capital	**3**		4		4
Profit and loss account			411,404		412,211
Shareholders' funds			411,408		412,215

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 November 2011.



Sylvester Sweeney
Director

The notes on pages 2 to 3 form part of these financial statements.

SEAMILL GLENFOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Fixed asset investments

	£
Cost or valuation	
At 4 April 2010 and 30 April 2011	1,620,651
Net book value	
At 30 April 2011	1,620,651
At 3 April 2010	1,620,651

Subsidiary undertakings

The following were subsidiary undertakings of the company:

The aggregate of the share capital and reserves as at 30 April 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Seamill Hydro Services Limited	1,103,846	(39,240)

3. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4

4. Directors' benefits: advances, credit and guarantees

Included in other creditors due within one year is a loan from the director Mary Sweeney for £200,000. This loan is interest free and has no fixed repayment terms.

5. Related party transactions

The directors Mary Sweeney, Sylvester Sweeney, Steven Sweeney and Lorraine McComb are also directors of the 100% subsidiary company Seamill Hydro Services Limited and partners in Seamill Hydro Partnership.

Included in amounts due to group undertakings within one year is a loan from Seamill Hydro Services Limited for £30,679 (2010 - £40,679). This loan is interest free with no fixed repayment terms.

Included in other creditors due after more than one year is a loan from Seamill Hydro Partnership for £985,325 (2010 - £984,725). This loan is interest free with no fixed repayment terms.