

SEAMEC UK INVESTMENTS LIMITED

Report of the Directors and Audited Financial Statements

Period of accounts

Start date: 01 April 2023

End date: 31 March 2024

SEAMEC UK INVESTMENTS LIMITED
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SEAMEC UK INVESTMENTS LIMITED
Company Information
For the year ended 31 March 2024

Directors	Vinay Kumar AGARWAL Rajiv GOEL
Registered Number	14746320
Registered Office	60 Cox Lane Unit 1 Chessington Trade Park Chessington United kingdom KT9 1TW
Auditors	Focus Somar Audit & Tax Accountants Ltd 301 Third Floor Middlesex House 130 College Road, Harrow, United Kingdom HA1 1BQ

SEAMEC UK INVESTMENTS LIMITED
Directors' Report
For the year ended 31 March 2024

Director's report and financial statements

The directors present his/her/their annual report and the audited financial statements for the year ended 31 March 2024.

Principal activities

Principal activity of the company during the financial year was in nature of investment company.

Directors

The directors who served the company throughout the year were as follows:

Vinay Kumar AGARWAL

Rajiv GOEL

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

SEAMEC UK INVESTMENTS LIMITED
Directors' Report
For the year ended 31 March 2024

Statement of disclosure of information to auditor

Each director who held office at the date of approval of this report confirms that: so far as the director is aware, there is no relevant audit information needed by the company's auditor in connection with preparing their report of which the company's auditor is unaware; and the director has taken all the steps that they ought to have taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information .

This report was approved by the board and signed on its behalf by:



Vinay Kumar AGARWAL
Director

Date approved: 24 May 2024

SEAMEC UK INVESTMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEAMEC UK
INVESTMENTS LIMITED
For the year ended 31 March 2024

Opinion

We have audited the financial statements of Seamec UK investments Limited for the year ended 31 March 2024 which comprise Income Statement, Statement of Financial Position and notes to the financial position, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Section (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024 and of its Loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at year ended 31 March 2024 and of its Loss for the 2024 then ended;
- have been properly prepared in accordance with United Kingdom Accounting Standards; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

SEAMEC UK INVESTMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEAMEC UK
INVESTMENTS LIMITED
For the year ended 31 March 2024

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

SEAMEC UK INVESTMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEAMEC UK
INVESTMENTS LIMITED
For the year ended 31 March 2024

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Use of this report

This report is made solely to the company's members, as a body, in accordance with the Companies Act 2006, Pt. 16, Ch. 3. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, or the opinions we have formed.

Focus Somar Audit & Tax Accountants Ltd (Senior Statutory Auditor)
for and on behalf of Focus Somar Audit & Tax Accountants Ltd
Chartered Certified Accountants and Statutory Auditors
301 Third Floor Middlesex House
130 College Road, Harrow, United Kingdom
HA1 1BQ
Date: 24 May 2024

SEAMEC UK INVESTMENTS LIMITED
Income Statement
For the year ended 31 March 2024


	Notes	2024 £	2023 £
Gross profit		0	0
Administrative expenses		(13,153)	(500)
Operating loss		(13,153)	(500)
Interest payable and similar charges	3	(975,504)	0
Profit/(Loss) on ordinary activities before taxation		(988,657)	(500)
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		(988,657)	(500)

SEAMEC UK INVESTMENTS LIMITED
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	4	200	200
		200	200
Current assets			
Debtors	5	21,672,867	0
Cash at bank and in hand		63,980	1,850,000
		21,736,847	1,850,000
Creditors: amount falling due within one year	6	(15,626,204)	(700)
Net current assets		6,110,643	1,849,300
Total assets less current liabilities		6,110,843	1,849,500
Net assets		6,110,843	1,849,500
 Capital and reserves			
Called up share capital		7,100,000	1,850,000
Profit and loss account	7	(989,157)	(500)
Shareholder's funds		6,110,843	1,849,500

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors on 24 May 2024 and were signed on its behalf by:



 Vinay Kumar AGARWAL
 Director

SEAMEC UK INVESTMENTS LIMITED
Notes to the Financial Statements
For the year ended 31 March 2024

General Information

Seamec UK investments Limited is a private company, limited by shares, registered in England and Wales, registration number 14746320, registration address 60 Cox Lane Unit 1 , Chessington Trade Park, Chessington, United kingdom, KT9 1TW.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

2. Average number of employees

Average number of employees during the year was 0 (2023 : 0).

SEAMEC UK INVESTMENTS LIMITED
Notes to the Financial Statements
For the year ended 31 March 2024

3. Interest payable and similar charges

	2024	2023
	£	£
Bank & Other Loan Interest	975,504	0
	<u>975,504</u>	<u>0</u>

4. Investments

Cost	Investments in group undertakings	Total
	£	£
At 01 April 2023	200	200
Additions	-	-
Transfer to/from tangible fixed assets	0	0
Disposals	-	-
At 31 March 2024	<u>200</u>	<u>200</u>

5. Debtors: amounts falling due within one year

	2024	2023
	£	£
Amount Owed by Group Undertakings	21,672,867	0
	<u>21,672,867</u>	<u>0</u>

6. Creditors: amount falling due within one year

	2024	2023
	£	£
Amounts Owed to Group Undertakings	15,625,504	0
Other Creditors	500	500
Directors' Current Accounts	200	200
	<u>15,626,204</u>	<u>700</u>

SEAMEC UK INVESTMENTS LIMITED
Notes to the Financial Statements
For the year ended 31 March 2024

7. Profit and loss account

	2024
	£
Balance at 01 April 2023	(500)
Loss for the year	(988,657)
Balance at 31 March 2024	<u>(989,157)</u>

8. Related Party Transactions

Company has taken the exemption for the disclosures of related party and related party transaction in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK.

9. Ultimate Controlling Party

The Ultimate controlling party is Seamec limited.

SEAMEC UK INVESTMENTS LIMITED
Detailed Income Statement
For the year ended 31 March 2024

	2024	2023
	£	£
Gross profit	<u>0</u>	<u>0</u>
Administrative expenses		
Accountancy Fees	0	500
Management & Consultancy fees	12,810	0
Bank Charges	<u>343</u>	<u>0</u>
	(13,153)	(500)
Operating loss	(13,153)	(500)
Interest payable and similar charges		
Bank & Other Loan Interest	<u>975,504</u>	<u>0</u>
	(975,504)	0
Profit/(Loss) on ordinary activities before taxation	(988,657)	(500)
Profit/(Loss) for the financial year	<u>(988,657)</u>	<u>(500)</u>