

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

Company Registration Number 4518060

FRIDAY



AJPIOU7

A25	05/11/2010	96
COMPANIES HOUSE		
A09	28/10/2010	386
COMPANIES HOUSE		

TONY TURNER ACCOUNTANTS

Spencer House
Market Lane
Swalwell
Newcastle upon Tyne
NE16 3DS

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	12,471	12,388
CURRENT ASSETS			
Stocks		25,000	43,446
Debtors		110,542	84,818
Cash at bank and in hand		<u>4,553</u>	<u>2,122</u>
		140,095	130,386
CREDITORS: Amounts falling due within one year	3	<u>(136,119)</u>	<u>(125,056)</u>
NET CURRENT ASSETS		<u>3,976</u>	<u>5,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,447</u>	<u>17,718</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and Loss Account		<u>16,445</u>	<u>17,716</u>
SHAREHOLDERS' FUNDS		<u>16,447</u>	<u>17,718</u>

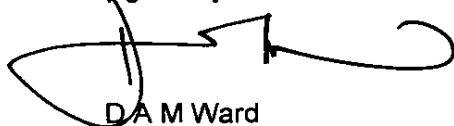
For the year ending 31 August 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

No member has required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies' regime

These abbreviated accounts were approved by the Director on 26 October 2010 and are duly signed by



D A M Ward

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

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Furniture and Equipment- 15% per annum reducing balance

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2009	22,667
Additions	<u>2,284</u>
At 31 August 2010	<u>24,951</u>
 DEPRECIATION	
	£
At 1 September 2009	10,279
Charge for year	<u>2,201</u>
At 31 August 2010	<u>12,480</u>
 NET BOOK VALUE	
	£
At 31 August 2010	<u>12,471</u>
At 31 August 2009	<u>12,388</u>

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2010

3. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	69,087	64,190
Bank Overdrafts	5,562	2,925
Corporation Tax	5,745	11,795
Other taxes and social security	490	560
Other creditors	55,235	1,035
Accruals and Deferred Income	<u>0</u>	<u>44,551</u>
	<u>136,119</u>	<u>125,056</u>

4. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>