

Registered number

04518060

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED

Abbreviated Accounts

31 August 2013

TTA TONY TURNER ACCOUNTANTS

Business Development Specialists

Spencer House

Market Lane

Swalwell

Newcastle upon Tyne

NE16 3DS

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED**Registered number:** 04518060**Abbreviated Balance Sheet****as at 31 August 2013**

| | Notes | 2013 £ | 2012 £ |
|---|---------------|---------------|--------------|
| Fixed assets | | | |
| Tangible assets | 2 | 3,497 | 3,444 |
| Current assets | | | |
| Stocks | - | 3,022 | |
| Debtors | 28,245 | 29,478 | |
| Cash at bank and in hand | 4,160 | 910 | |
| | <u>32,405</u> | <u>33,410</u> | |
| Creditors: amounts falling due within one year | (25,599) | (32,927) | |
| Net current assets | | <u>6,806</u> | <u>483</u> |
| Net assets | | <u>10,303</u> | <u>3,927</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 10,301 | 3,925 |
| Shareholder's funds | | <u>10,303</u> | <u>3,927</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D A M Ward

Director

Approved by the board on 29 May 2014

INTERNATIONAL MARINE AND OILFIELD SERVICES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 August 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-------------------------|----------------------|
| Furniture and equipment | 15% reducing balance |
|-------------------------|----------------------|

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

| | |
|---------------------|--------------|
| At 1 September 2012 | 4,546 |
| Additions | 670 |
| At 31 August 2013 | <u>5,216</u> |

Depreciation

| | |
|---------------------|--------------|
| At 1 September 2012 | 1,102 |
| Charge for the year | 617 |
| At 31 August 2013 | <u>1,719</u> |

Net book value

| | |
|-------------------|--------------|
| At 31 August 2013 | <u>3,497</u> |
| At 31 August 2012 | <u>3,444</u> |

3 Share capital

Nominal
value

2013
Number

2013
£

2012
£

Allotted, called up and fully paid:

| | | | | |
|-----------------|---------|---|----------|----------|
| Ordinary shares | £1 each | 2 | <u>2</u> | <u>2</u> |
|-----------------|---------|---|----------|----------|

4 Ultimate controlling party

The company was under the control of the director, D A M Ward, throughout the year.

5 Transactions with the director

During the year, the director D A M Ward used a current account with the company to record amounts due to him and amounts drawn by him. The balance at the year end was £3,022 (2012 £6,949) due from the company, and these are shown within other creditors.

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