

NORTH SEA TANKS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

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COMPANIES HOUSE

NORTH SEA TANKS LIMITED
COMPANY INFORMATION

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DIRECTORS

J V Sallis

Mrs J S Sallis

SECRETARY

Mrs J S Sallis

REPORTING ACCOUNTANT

A C Tooke FCCA

Queens Head House

The Street

Acle

Norwich

NR13 3DY

REGISTERED OFFICE

Mill Farm

Mill Lane

Ormesby

Great Yarmouth

Norfolk

NR29 3LL

REGISTERED IN ENGLAND 6425559

**REPORT OF THE ACCOUNTANT
TO THE SHAREHOLDERS OF
NORTH SEA TANKS LIMITED**

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I report on the Financial Statements for the year ended 30 November 2010 set out on pages 3 and 4.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING
ACCOUNTANT**

The Directors are responsible for the preparation of the Financial Statements, and they consider that the Company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company, as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:-

the Financial Statements are in agreement with the accounting records kept by the Company under Sections 386 and 387 of the Companies Act 2006

A handwritten signature in black ink, appearing to read 'A. C. Tooke', with a horizontal line underneath the name.

A C Tooke FCCA
Queens Head House
Acle
Norwich
NR13 3DY

NORTH SEA TANKS LIMITED

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BALANCE SHEET

30 NOVEMBER 2010

	<u>Note</u>	<u>2010</u>	<u>2009</u>
CURRENT ASSETS			
Stock	1	270840	270180
Debtors		<u>44171</u>	<u>50184</u>
		315011	320364
CREDITORS: Amounts falling due within one year		<u>113150</u>	<u>209532</u>
		201861	110832
CREDITORS: Amounts falling due after more than one year		<u>105607</u>	<u>119529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96254</u>	<u>(8697)</u>
CAPITAL AND RESERVES			
Called-up Share Capital	2	2	2
Profit and Loss Account		<u>96252</u>	<u>(8699)</u>
		<u>96254</u>	<u>(8697)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2010.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 November 2010 in accordance with Section 476 of the Companies Act 2006.

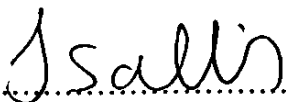
The Directors acknowledge their responsibilities for:-

- Ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

"The Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies".

These Accounts were approved by the Directors and signed on their behalf by:

MRS J S SALLIS

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

The Turnover shown in the Profit and Loss Account represents the amounts invoiced during the year, excluding Value added Tax.

STOCK

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. SHARE CAPITAL

Authorised Share Capital-Ordinary Shares of £1 each
Called-up Share Capital -Ordinary Shares of £1 each

1000
2