

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
SCORPION OCEANICS (CAMBRIDGE) LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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SCORPION OCEANICS (CAMBRIDGE) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTOR: A C Page

SECRETARY: P Miller

REGISTERED OFFICE: 10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

REGISTERED NUMBER: 08480742 (England and Wales)

ACCOUNTANTS: Stanes Rand & Co
Chartered Accountants
10 Jesus Lane
Cambridge
England
Cambridgeshire
CB5 8BA

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	2	2,101,306	2,101,306
CURRENT ASSETS			
Debtors	3	1,038,365	2
Cash at bank		<u>87,205</u>	<u>-</u>
		1,125,570	2
CREDITORS			
Amounts falling due within one year		<u>(1,149,075)</u>	<u>(222,601)</u>
NET CURRENT LIABILITIES		<u>(23,505)</u>	<u>(222,599)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,077,801	1,878,707
CREDITORS			
Amounts falling due after more than one year	4	<u>(870,578)</u>	<u>(1,095,939)</u>
NET ASSETS		<u>1,207,223</u>	<u>782,768</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>1,207,221</u>	<u>782,766</u>
SHAREHOLDERS' FUNDS		<u>1,207,223</u>	<u>782,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

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

The financial statements were approved by the director on 25 September 2015 and were signed by:

A C Page - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES**Accounting convention**

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

Preparation of consolidated financial statements

The financial statements contain information about Scorpion Oceanics (Cambridge) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the net invoiced sale of management fees excluding value added tax.

Fixed asset investments

The Company's investments are measured on a historical cost basis and reviewed annually for impairment. Where impairment exists, the Company's investments are written down to their recoverable amount.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014	
and 31 December 2014	<u>2,101,306</u>
NET BOOK VALUE	
At 31 December 2014	<u>2,101,306</u>
At 31 December 2013	<u>2,101,306</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company**Scorpion Oceanics Ltd**

Nature of business: Sale of underwater cable and connectors.

	%		
	holding		
Class of shares:			
Ordinary	33.33		
Ordinary C	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		2,777,768	2,518,478
Profit for the year/period		<u>669,300</u>	<u>1,078,539</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 345,935

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2014	2013
	£	£
Repayable otherwise than by instalments	<u>-</u>	<u>219,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2014 and the period ended 31 December 2013:

	2014	2013
	£	£
A C Page		
Balance outstanding at start of year	-	-
Amounts advanced	189,033	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>189,033</u>	<u>-</u>

During the year unsecured advances were made to the director; these advances were repayable on demand. Interest of £6,953 (2013: £nil) has been charged on these advances at a rate of 4% and 3.25% to the financial statements at the beneficial loan rates in existence during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.