

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
SCORPION OCEANICS (CAMBRIDGE) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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SCORPION OCEANICS (CAMBRIDGE) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR: A C Page

REGISTERED OFFICE: 10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

REGISTERED NUMBER: 08480742 (England and Wales)

ACCOUNTANTS: Thompson Taraz Rand Ltd
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

SCORPION OCEANICS (CAMBRIDGE) LTD (REGISTERED NUMBER: 08480742)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	5	2,101,306	2,101,306
CURRENT ASSETS			
Debtors	6	819,167	674,624
Cash at bank		92,621	245,116
		911,788	919,740
CREDITORS			
Amounts falling due within one year	7	(99,951)	(454,283)
NET CURRENT ASSETS		811,837	465,457
TOTAL ASSETS LESS CURRENT LIABILITIES		2,913,143	2,566,763
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Retained earnings	9	2,913,141	2,566,761
SHAREHOLDERS' FUNDS		2,913,143	2,566,763

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2020 and were signed by:

A C Page - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Scorpion Oceanics (Cambridge) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2019	
and 31 December 2019	<u>2,101,306</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,101,306</u>
At 31 December 2018	<u><u>2,101,306</u></u>

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	112,200	275,227
Amounts owed by group undertakings	250,284	-
Other debtors	<u>456,683</u>	<u>1</u>
	<u><u>819,167</u></u>	<u><u>275,228</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. **DEBTORS - continued**

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	-	399,396
Aggregate amounts	<u>819,167</u>	<u>674,624</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Amounts owed to group undertakings	-	108,543
Taxation and social security	99,951	126,690
Other creditors	-	219,050
	<u>99,951</u>	<u>454,283</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **RESERVES**

	Retained earnings £
At 1 January 2019	2,566,761
Profit for the year	346,380
At 31 December 2019	<u>2,913,141</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. RELATED PARTY DISCLOSURES

The company charged £421,500 (2018: £414,905) in relation to management fees to a company in which Scorpion Oceanics (Cambridge) Ltd holds a participating interest. The balance due to the company of £112,200 (2018: £275,227) is disclosed within trade debtors. Further to this £50,000 (2018: £Nil) is disclosed as accrued income within debtors due in less than one year.

Shown within amounts due from group undertakings within debtors is a balance of £250,284 (2018: -£108,543) which is due from a company in which Scorpion Oceanics (Cambridge) Ltd holds a participating interest.

Shown within other debtors is £325,260 (2018: £317,973) which is owed by a shareholder with a participating interest.

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.