

**REGISTERED NUMBER: 08960088 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
ORS OVERSEAS RESOURCE SERVICES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**ORS OVERSEAS RESOURCE SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

<b>DIRECTOR:</b>	Mr M B Hetherington
<b>REGISTERED OFFICE:</b>	The Tower Daltongate Business Centre Ulverston Cumbria LA12 7AJ
<b>BUSINESS ADDRESS:</b>	4 Abbey Way Barrow in Furness Cumbria LA14 1BP
<b>REGISTERED NUMBER:</b>	08960088 (England and Wales)
<b>ACCOUNTANTS:</b>	J F Hornby & Co Chartered Accountants The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ
<b>BANKERS:</b>	Barclays Bank plc 86-88 Dalton Road Barrow in Furness Cumbria LA14 1JF

**ABRIDGED BALANCE SHEET**  
**31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Investments	4		742,608		635,608
<b>CURRENT ASSETS</b>					
Debtors		1,050,595		880,560	
Cash at bank		<u>155,653</u>		<u>206,748</u>	
		1,206,248		1,087,308	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>65,737</u>		<u>607,131</u>	
<b>NET CURRENT ASSETS</b>			<u>1,140,511</u>		<u>480,177</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,883,119</u>		<u>1,115,785</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings		<u>1,883,118</u>		<u>1,115,784</u>	
<b>SHAREHOLDERS' FUNDS</b>		<u>1,883,119</u>		<u>1,115,785</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 July 2017 and were signed by:

Mr M B Hetherington - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

ORS Overseas Resource Services Limited 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. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Basic financial instruments**

A financial asset held as an equity instrument is recognised initially at the transaction price (including transaction costs).

At the end of each reporting period, unlisted equity investments are recorded at fair value, where appropriate, or at cost less impairment if their fair value cannot be reliably measured. Objective evidence of the impairment of financial assets is assessed at each period end and any impairment loss recognised in the profit or loss immediately. Impairment loss is calculated as the difference between the carrying amount of the instrument and the best estimate of the cash flows expected to be derived from the asset (including sales proceeds if sold) at the balance sheet date.

Investment income is recognised in the financial statements when the company becomes entitled to its share of profits from the financial instrument.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

4. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 April 2016	635,608
Additions	107,000
At 31 March 2017	742,608
<b>NET BOOK VALUE</b>	
At 31 March 2017	742,608
At 31 March 2016	635,608

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
<b>Mr M B Hetherington</b>		
Balance outstanding at start of year	734,770	253,989
Amounts advanced	869,062	734,770
Amounts repaid	(734,770)	(253,989)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>869,062</u>	<u>734,770</u>

During the financial period the director was charged £23,702 interest on the loan which is unsecured and repayable on demand.

(Prior year £14,926)

During the financial period the director Mr M B Hetherington received £520 for the provision of premises.

6. **RELATED PARTY DISCLOSURES**

The company's turnover derived from OMS Technical Services Limited a company under the ownership and control of Mr M Hetherington.

In a previous accounting period, the company acquired an interest in ORS Overseas Resource Services (2015) LLP from Tashira Limited. As part of the consideration, Tashira Limited novated an outstanding loan due to The Bamboo 2013 Settlement No 47 ("the Settlement") to the company. As a result, the company owed £405,000 to the Settlement, the primary interest in which is held by ORS Overseas Resource Services (2015) LLP. The loan accrued interest at the rate of 4% per annum.

On 10th October 2016, the company novated the loan such that the company assumed liability to the following shareholders and they became indebted to the settlement as follows:

Mark Brian Hetherington £405,000

On 14th October 2016, the company also proceeded to make the capital contributions previously agreed to the ORS Overseas Resource Services (2015) LLP of its interest in the S.I. R&D LLP to the value of £72,000. As at the year end, the contribution has been made.

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M B Hetherington.

8. **FIRST YEAR ADOPTION**

Financial Reporting Standard 102 adopted from 1 April 2016 had no effect on the financial results reported in respect of prior years and no adjustment was necessary to previously reported figures

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.