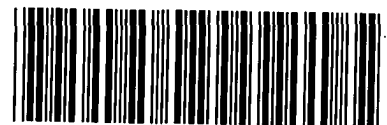


**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**  
**for**  
**Offshore Products International Limited**

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**Offshore Products International Limited**

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for the Year Ended 31 March 2017**

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**Offshore Products International Limited**

**Company Information  
for the Year Ended 31 March 2017**

**DIRECTORS:**

I F Cadger  
Mrs W M Cadger

**SECRETARY:**

The Grant Smith Law Practice

**REGISTERED OFFICE:**

Amicable House  
252 Union Street  
Aberdeen  
AB10 1TN

**REGISTERED NUMBER:**

SC194454 (Scotland)

**ACCOUNTANTS:**

SBP  
Accountants  
49 Carden Place  
Aberdeen  
AB10 1UN

**Offshore Products International Limited (Registered number: SC194454)**

**Balance Sheet  
31 March 2017**

	Notes	31.3.17 £	31.3.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,715	7,338
<b>CURRENT ASSETS</b>			
Debtors	5	242,638	316,476
Cash at bank		335	1
		<u>242,973</u>	<u>316,477</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	419,463	507,646
<b>NET CURRENT LIABILITIES</b>		<u>(176,490)</u>	<u>(191,169)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(171,775)</u>	<u>(183,831)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	12,900	22,906
<b>NET LIABILITIES</b>		<u><u>(184,675)</u></u>	<u><u>(206,737)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(184,775)</u>	<u>(206,837)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(184,675)</u></u>	<u><u>(206,737)</u></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 directors acknowledge their responsibilities for:

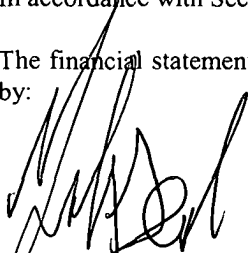
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**Balance Sheet - continued**  
**31 March 2017**

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.

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

The financial statements were approved by the Board of Directors on 7 September 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I F Cadger', written over the text 'by:'.

I F Cadger - Director

## Offshore Products International Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 1. STATUTORY INFORMATION

Offshore Products International Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

#### 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

Offshore Products International Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	7,503	2,360	325	18,514	28,702
Additions	-	-	200	-	200
At 31 March 2017	7,503	2,360	525	18,514	28,902
<b>DEPRECIATION</b>					
At 1 April 2016	3,752	2,164	142	15,306	21,364
Charge for year	1,876	49	96	802	2,823
At 31 March 2017	5,628	2,213	238	16,108	24,187
<b>NET BOOK VALUE</b>					
At 31 March 2017	1,875	147	287	2,406	4,715
At 31 March 2016	3,751	196	183	3,208	7,338

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	231,139	313,384
Other debtors	11,499	3,092
	<u>242,638</u>	<u>316,476</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	4,459	15,764
Trade creditors	324,775	416,640
Taxation and social security	61,358	26,989
Other creditors	28,871	48,253
	<u>419,463</u>	<u>507,646</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Other creditors	12,900	22,906
	<u>12,900</u>	<u>22,906</u>

**Offshore Products International Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

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

	31.3.17 £	31.3.16 £
<b>I F Cadger</b>		
Balance outstanding at start of year	3,093	(14)
Amounts advanced	13,653	18,364
Amounts repaid	(10,996)	(15,257)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,750</u>	<u>3,093</u>
 <b>Mrs W M Cadger</b>		
Balance outstanding at start of year	-	-
Amounts advanced	13,653	-
Amounts repaid	(7,903)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,750</u>	<u>-</u>