

Registration number: SC286960

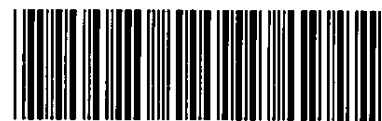
Swan Marine Surveyors Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

Simpson Forsyth
Chartered Accountants
52 - 54 Queen's Road
Aberdeen
AB15 4YE

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Swan Marine Surveyors Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Swan Marine Surveyors Limited
for the Year Ended 31 May 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Swan Marine Surveyors Limited for the year ended 31 May 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to you, the directors of Swan Marine Surveyors Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Swan Marine Surveyors Limited and state those matters that we have agreed to state to you, the directors, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swan Marine Surveyors Limited and its directors for our work or for this report.

It is your duty to ensure that Swan Marine Surveyors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Swan Marine Surveyors Limited. You consider that Swan Marine Surveyors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Swan Marine Surveyors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Simpson Forsyth
Chartered Accountants
52 - 54 Queen's Road
Aberdeen
AB15 4YE

Date: 26/2/13

Swan Marine Surveyors Limited
(Registration number: SC286960)
Abbreviated Balance Sheet at 31 May 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	-	2,821
Current assets			
Debtors		130,410	183,865
Cash at bank and in hand		250,478	26,917
		380,888	210,782
Creditors: Amounts falling due within one year		(128,518)	(48,157)
Net current assets		252,370	162,625
Net assets		252,370	165,446
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		252,270	165,346
Shareholders' funds		252,370	165,446

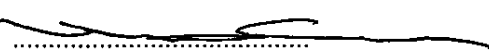
For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26/2/13 and signed on its behalf by:



 Mr K Swan
 Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Swan Marine Surveyors Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfills its contractual obligations to customers by supplying goods and services and excludes value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Office equipment	33% straight line

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Swan Marine Surveyors Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2011	<u>22,278</u>	<u>22,278</u>
At 31 May 2012	<u>22,278</u>	<u>22,278</u>
Depreciation		
At 1 June 2011	19,457	19,457
Charge for the year	<u>2,821</u>	<u>2,821</u>
At 31 May 2012	<u>22,278</u>	<u>22,278</u>
Net book value		
At 31 May 2012	<u>-</u>	<u>-</u>
At 31 May 2011	<u>2,821</u>	<u>2,821</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Shares A of £1 each	50	50	50	50
Ordinary Shares B of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>