# STELLA MARIS ENGINEERING LIMITED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015



# **WILLIAMSON & DUNN**

Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 JULY 2015

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# **ABBREVIATED BALANCE SHEET**

# 31 JULY 2015

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*		2015		2014
	Note	£	£	£
FIXED ASSETS	2		•	
Tangible assets		•	1,780	1,465
CURRENT ASSETS				
Debtors		15,253		50,696
Cash at bank and in hand		85,872		9,704
		101,125		60,400
CREDITORS: Amounts falling due within one ye	ear	27,677		20,558
NET CURRENT ASSETS			73,448	39,842
TOTAL ASSETS LESS CURRENT LIABILITIE	ES		75,228	41,307
PROVISIONS FOR LIABILITIES			356	293
			74,872	41,014

The Balance sheet continues on the following page. The notes on pages 3 to 4 form part of these abbreviated accounts.

## ABBREVIATED BALANCE SHEET (continued)

## 31 JULY 2015

	2'		015	2014
	Note	£	£	£
CAPITAL AND RESERVES				
Called-up equity share capital	. 3		100	100
Profit and loss account			74,772	40,914
SHAREHOLDER'S FUNDS			74,872	41,014

For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 February 2016.

Mr A F Miller

Company Registration Number: SC328154

A.F. M.W.

The notes on pages 3 to 4 form part of these abbreviated accounts.

#### NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 JULY 2015

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

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).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

20% reducing balance

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# NOTES TO THE ABBREVIATED ACCOUNTS

# YEAR ENDED 31 JULY 2015

#### 1. ACCOUNTING POLICIES (continued)

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# 2. FIXED ASSETS

	Tangible
	Assets
	£
COST	2 7 10
At 1 August 2014	2,740
Additions	679
At 31 July 2015	3,419
DEPRECIATION	
At 1 August 2014	1,275
Charge for year	364
	<del></del>
At 31 July 2015	1,639
NET BOOK VALUE	
At 31 July 2015	1,780
At 31 July 2014	1,465
·	
SHARE CAPITAL	
Allotted, called up and fully paid:	

# 3.

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100