

**STELLA MARIS ENGINEERING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2014**

**WILLIAMSON & DUNN**  
Chartered Accountants  
3 West Craibstone Street  
Aberdeen  
AB11 6YW

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27/03/2015  
COMPANIES HOUSE

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# **STELLA MARIS ENGINEERING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2014**

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# STELLA MARIS ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2014

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	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,465</u>	<u>955</u>
<b>CURRENT ASSETS</b>			
Debtors		50,696	14,977
Cash at bank and in hand		<u>9,704</u>	<u>39,762</u>
		60,400	54,739
<b>CREDITORS: Amounts falling due within one year</b>		<u>20,558</u>	<u>12,694</u>
<b>NET CURRENT ASSETS</b>		<u>39,842</u>	<u>42,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>41,307</u>	<u>43,000</u>
<b>PROVISIONS FOR LIABILITIES</b>		293	191
		<u>41,014</u>	<u>42,809</u>

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

# STELLA MARIS ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2014

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	Note	2014 £	2013 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>40,914</u>	<u>42,709</u>
<b>SHAREHOLDER'S FUNDS</b>		<u><b>41,014</b></u>	<u><b>42,809</b></u>

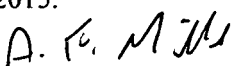
For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibility 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 25 March 2015:

  
MR A F MILLER

Company Registration Number: SC328154

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

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# STELLA MARIS ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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### 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.

# STELLA MARIS ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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### 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 £
<b>COST</b>	
At 1 August 2013	1,911
Additions	829
At 31 July 2014	<u>2,740</u>
<b>DEPRECIATION</b>	
At 1 August 2013	956
Charge for year	319
At 31 July 2014	<u>1,275</u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u>1,465</u>
At 31 July 2013	<u>955</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>