

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

for

Cansco Subsea Limited

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for the year ended 31 March 2014

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Cansco Subsea Limited

Company Information
for the year ended 31 March 2014

DIRECTORS:

T G Bryce
ID Donald

REGISTERED OFFICE:

34 Albyn Place
Aberdeen
Aberdeenshire
AB10 1FW

REGISTERED NUMBER:

SC398784 (Scotland)

ACCOUNTANTS:

Grampian Accounting
3 Prospect Place
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6SY

Abbreviated Balance Sheet
31 March 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		7,561
CURRENT ASSETS			
Stocks		171,580	
Debtors		310,743	
Cash at bank		44,166	
		<u>526,489</u>	
CREDITORS			
Amounts falling due within one year		<u>469,659</u>	
NET CURRENT ASSETS			<u>56,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,391</u>
CAPITAL AND RESERVES			
Called up share capital	3		7
Profit and loss account			<u>64,384</u>
SHAREHOLDERS' FUNDS			<u>64,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 June 2014 and were signed on its behalf by:

ID Donald - Director

Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	<u>8,114</u>
At 31 March 2014	<u>8,114</u>
DEPRECIATION	
Charge for year	<u>553</u>
At 31 March 2014	<u>553</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>7,561</u></u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
7	Ordinary	£1	<u><u>7</u></u>

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.