REGISTERED NUMBER: SC470805 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

FOR

OCEANOGRAPHIC TECHNICAL SERVICES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2023

OCEANOGRAPHIC TECHNICAL SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2023

DIRECTORS:	D N Lumsden Mrs N J Lumsden
REGISTERED OFFICE:	8 Hobshill Close Hatton Peterhead Aberdeenshire AB42 0TU
REGISTERED NUMBER:	SC470805 (Scotland)
ACCOUNTANTS:	Goldwells Ltd Goldwells House Grange Road Peterhead Aberdeenshire AB42 1WN

BALANCE SHEET
28TH FEBRUARY 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		637		205
CURRENT ASSETS					
Debtors	5	2,856		5,850	
Cash at bank		19,059		469	
		21,915		6,319	
CREDITORS					
Amounts falling due within one year	6	22,442		14,669	
NET CURRENT LIABILITIES			(527)		(8,350)
TOTAL ASSETS LESS CURRENT LIABILITIES			110		(8,145)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			10		(8,245)
			110		(8,145)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2023 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
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15th November 2023 and were signed on its behalf by:

D N Lumsden - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2023

1. STATUTORY INFORMATION

Oceanographic Technical Services Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.
Computer equipment - 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 2) .

continued...

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st March 2022	274
Additions	504
At 28th February 2023	778
DEPRECIATION	
At 1st March 2022	69
Charge for year	72
At 28th February 2023	141
NET BOOK VALUE	
At 28th February 2023	637
At 28th February 2022	205

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	2,658	2,658
VAT	198	54
Accrued income	-	3,138
	2,856	5,850

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Corporation tax	13,317	-
Social security and other taxes	150	150
Directors' current accounts	8,975	14,519
	22,442	14,669

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF OCEANOGRAPHIC TECHNICAL SERVICES LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oceanographic Technical Services Ltd for the year ended 28th February 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the Board of Directors of Oceanographic Technical Services Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Oceanographic Technical Services Ltd and state those matters that we have agreed to state to the Board of Directors of Oceanographic Technical Services Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Oceanographic Technical Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oceanographic Technical Services Ltd. You consider that Oceanographic Technical Services Ltd 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 financial statements of Oceanographic Technical Services Ltd. 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 financial statements.

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

15th November 2023