

COMPANY REGISTRATION NUMBER SC158743

**RESON OFFSHORE LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2010**

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08/07/2011

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COMPANIES HOUSE

SIMPSON FORSYTH
Chartered Accountants & Statutory Auditor
52 - 54 Queen's Road
Aberdeen
AB15 4YE

RESON OFFSHORE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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RESON OFFSHORE LIMITED
INDEPENDENT AUDITOR'S REPORT TO RESON OFFSHORE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Reson Offshore Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

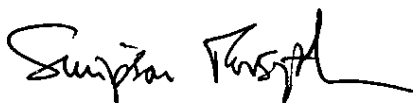
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



DAVID STRACHAN (Senior Statutory Auditor)
For and on behalf of SIMPSON FORSYTH
Chartered Accountants & Statutory Auditor

52 - 54 Queen's Road
Aberdeen
AB15 4YE

4 JULY 2011

RESON OFFSHORE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		333	1,458
CURRENT ASSETS			
Stocks		19,151	9,987
Debtors		895,671	917,893
Cash at bank and in hand		191,958	90,388
		<u>1,106,780</u>	<u>1,018,268</u>
CREDITORS: Amounts falling due within one year		<u>(168,711)</u>	<u>(60,579)</u>
NET CURRENT ASSETS		<u>938,069</u>	<u>957,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>938,402</u>	<u>959,147</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		928,402	949,147
SHAREHOLDER'S FUNDS		<u>938,402</u>	<u>959,147</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30/12/2011, and are signed on their behalf by:


MR HENRIKSEN

Company Registration Number: SC158743

The notes on pages 3 to 5 form part of these abbreviated accounts.

RESON OFFSHORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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).

Going Concern

The financial statements have been prepared on a going concern basis. The financial statements as at 31 December 2010 show that the company's balance sheet was in a net asset position of £938,402 (2009 - £959,147) and net current asset position of £938,069 (2009 - £957,689). The company expects to improve its performance by expanding into new regional markets and is expected to return to profitability going forward. The company does not have any significant third party debts.

Turnover

Turnover is recognised when it is earned. Turnover is earned when the product is delivered and title passes or the service has been rendered. Turnover represents the value of goods provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes.

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:

Tenant's Improvements	- 20% straight line
Plant & Machinery	- 25% straight line
Office Equipment	- 25% straight line
Motor Vehicles	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

RESON OFFSHORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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	
At 1 January 2010	115,429
Additions	1,191
Disposals	(38,485)
At 31 December 2010	<u>78,135</u>
DEPRECIATION	
At 1 January 2010	113,971
Charge for year	2,317
On disposals	(38,486)
At 31 December 2010	<u>77,802</u>
NET BOOK VALUE	
At 31 December 2010	<u>333</u>
At 31 December 2009	<u>1,458</u>

RESON OFFSHORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

4. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Reson A/S, a company incorporated in Denmark. Copies of the financial statements for the ultimate parent company may be requested from the Company Secretary at Reson A/S, Fabriksvangen 13, 3550 Slangerup, Denmark.