

Registered Number 05510321

Shearwater Geophysical Company Limited

Abbreviated Accounts

31 July 2011

Shearwater Geophysical Company Limited

Registered Number 05510321

Company Information

Registered Office:

Grand Prix House
Third Floor
102-104 Sheen Road
Richmond
Surrey
TW9 1UF

Bankers:

Lloyds TSB PLC
25 Gresham Street
London
EC2V 7HN

Shearwater Geophysical Company Limited

Registered Number 05510321

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	34,075	32,396
		<u>34,075</u>	<u>32,396</u>
Current assets			
Debtors		52,124	23,641
Cash at bank and in hand		269,276	220,163
Total current assets		<u>321,400</u>	<u>243,804</u>
Creditors: amounts falling due within one year		(36,263)	(31,946)
Net current assets (liabilities)		285,137	211,858
Total assets less current liabilities		<u>319,212</u>	<u>244,254</u>
Provisions for liabilities		(6,554)	(6,461)
Total net assets (liabilities)		<u>312,658</u>	<u>237,793</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		312,648	237,783
Shareholders funds		<u>312,658</u>	<u>237,793</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 April 2012

And signed on their behalf by:

N Jones, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis because of the continued support of the company director and shareholder.

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 services, excluding value added tax.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 August 2010	47,909
Additions	14,074
At 31 July 2011	<u>61,983</u>
 Depreciation	
At 01 August 2010	15,513
Charge for year	12,395
At 31 July 2011	<u>27,908</u>
 Net Book Value	
At 31 July 2011	34,075
At 31 July 2010	<u>32,396</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
10 Ordinary shares of £1 each	10	10