

REGISTERED NUMBER: 05510321 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

FOR

SHEARWATER GEOPHYSICAL COMPANY LIMITED

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FOR THE YEAR ENDED 31 JULY 2016**

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SHEARWATER GEOPHYSICAL COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTOR:	N Jones
SECRETARY:	Richmond Company Services Limited
REGISTERED OFFICE:	Fourth Floor 18-20 Hill Rise Richmond Surrey TW10 6UA
REGISTERED NUMBER:	05510321 (England and Wales)
ACCOUNTANTS:	Carpenter Keen LLP Chartered Accountants 18-20 Hill Rise Richmond Surrey TW10 6UA
BANKERS:	Lloyds TSB PLC 25 Gresham Street London EC2V 7HN

SHEARWATER GEOPHYSICAL COMPANY LIMITED (REGISTERED NUMBER: 05510321)

**ABBREVIATED BALANCE SHEET
31 JULY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		45,274		52,175
CURRENT ASSETS					
Debtors		551		17,577	
Cash at bank		<u>464,140</u>		<u>520,709</u>	
		464,691		538,286	
CREDITORS					
Amounts falling due within one year		<u>7,238</u>		<u>26,450</u>	
NET CURRENT ASSETS			<u>457,453</u>		<u>511,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			502,727		564,011
PROVISIONS FOR LIABILITIES			<u>9,054</u>		<u>10,435</u>
NET ASSETS			<u><u>493,673</u></u>		<u><u>553,576</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>493,663</u>		<u>553,566</u>
SHAREHOLDERS' FUNDS			<u><u>493,673</u></u>		<u><u>553,576</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

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

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 director on 4 February 2017 and were signed by:

N Jones - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**
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 January 2015).

Turnover

Turnover represents net invoiced sales of services, 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.

Plant and machinery etc - 25% on cost and 20% on cost

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	
At 1 August 2015	118,502
Additions	4,417
At 31 July 2016	<u>122,919</u>
DEPRECIATION	
At 1 August 2015	66,327
Charge for year	11,318
At 31 July 2016	<u>77,645</u>
NET BOOK VALUE	
At 31 July 2016	<u>45,274</u>
At 31 July 2015	<u>52,175</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10	Ordinary	£1.00	<u>10</u>	<u>10</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.