Registered Number SC074074

North Sea Finance Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
Kimberley House
Ballachulish
Argyll
PA39 4JR

Reporting Accountants:
R A Clement Associates

5 Argyll Square
Oban
Argyll
PA344AZ

North Sea Finance Limited **Registered Number SC074074**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		1,729		1,729
			1,729		1,729
Current assets					
Stocks		88,457		88,457	
Cash at bank and in hand		71		71	
Total current assets		88,528		88,528	
Creditors: amounts falling due within one year		(202,679)		(202,679)	
Net current assets (liabilities)			(114,151)		(114,151)
Total assets less current liabilities			(112,422)		(112,422)
Total net assets (liabilities)			(112,422)		(112,422)
Capital and reserves					
Called up share capital	3		8,000		8,000
Profit and loss account			(120,422)		(120,422)
Shareholders funds			(112,422)		(112,422)

a. For the year ending 31 March 2012 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 19 December 2012

And signed on their behalf by:
Michael Stewart Chisholm, 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 March 2012

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).The company was dormant throughout the current and previous years.

Stocks

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

Deferred tax

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

Depreciation

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

Plant and machinery 0%not provided

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	14,113
At 31 March 2012	14,113
Depreciation	
At 01 April 2011	12,384
At 31 March 2012	12,384
Net Book Value	
At 31 March 2012	1,729
At 31 March 2011	1,729

3 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		

8000 Ordinary shares of £1 each	8,000	8,000