REGISTERED NUMBER: SC155151

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

FOR

CALEDONIAN MARINE SERVICES LIMITED



MARTIN AITKEN &CO

CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

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FOR THE YEAR ENDED 30 APRIL 2012

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REPORT OF THE INDEPENDENT AUDITORS TO
CALEDONIAN MARINE SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

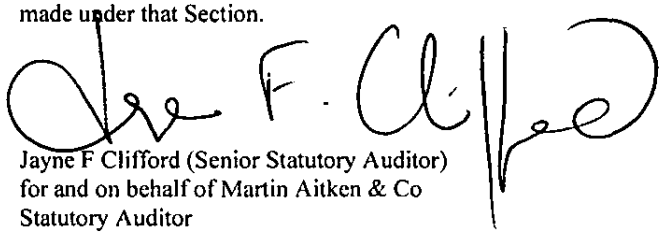
We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Caledonian Marine Services Limited for the year ended 30 April 2012 prepared under Section 396 of the Companies Act 2006.

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 auditors' 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 director and auditors
The director is 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.



Jayne F Clifford (Senior Statutory Auditor)
for and on behalf of Martin Aitken & Co
Statutory Auditor
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Date: 28th January 2013

CALEDONIAN MARINE SERVICES LIMITED (REGISTERED NUMBER: SC155151)

ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Stocks		**1,000**	1,000
Debtors		**124,442**	63,620
Cash at bank		**267,692**	119,134
		393,134	183,754
CREDITORS			
Amounts falling due within one year		**279,397**	98,862
NET CURRENT ASSETS		**113,737**	84,892
TOTAL ASSETS LESS CURRENT LIABILITIES		**113,737**	84,892
CREDITORS			
Amounts falling due after more than one year		**186,709**	236,903
NET LIABILITIES		**(72,972)**	(152,011)
CAPITAL AND RESERVES			
Called up share capital	3	**1,000**	1,000
Profit and loss account		**(73,972)**	(153,011)
SHAREHOLDERS' FUNDS		**(72,972)**	(152,011)

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 22-01-2015, and were signed by:

J E Bayram - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The going concern basis is appropriate as the company enjoys the support of its holding company and fellow subsidiaries and they will continue to support the company for at least 12 months from the date of signing the company's financial statements.

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 goods and 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.

Fixtures and fittings	- 15% on cost
Computer equipment	- 33.3% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.
Estimated replacement cost would not be materially different from this valuation.

Deferred tax
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with the Financial Reporting Standard for Smaller Entities, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All transactions for the period are translated at the average rate during the year. The exchange differences resulting from the restatement of the opening monetary assets and liabilities denominated in foreign currencies, at the beginning of the year, are taken to reserves where material and are taken into account in arriving at the operating profit if immaterial.
All transfers between foreign currency bank accounts are reflected in the accounts at the average monthly rates applicable to the date of the transfer. Where this policy results in an exchange gain or loss on the transaction, this has been taken to the profit and loss account.

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011 and 30 April 2012	7,323
DEPRECIATION	
At 1 May 2011 and 30 April 2012	7,323
NET BOOK VALUE	
At 30 April 2012	-
At 30 April 2011	-

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	1,000	1,000

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Norbulk Shipping Company Ltd.