REGISTERED NUMBER: SC242546

Abbreviated Accounts for the Year Ended 31 March 2007

for

North East Rig Out Ltd

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COMPANIES HOUSE

North East Rig Out Ltd

Company Information
for the Year Ended 31 March 2007

DIRECTOR:	J Bisset
SECRETARIES:	Fraser and Mulligan
REGISTERED OFFICE:	Unit 3 Altens Trade Centre Hareness Circle ABERDEEN Aberdeenshire AB12 3LY
REGISTERED NUMBER:	SC242546
ACCOUNTANTS:	Graeme Munro & Company Ltd Unit 19 50 Cotton Street ABERDEEN Aberdeenshire AB11 5EE

North East Rig Out Ltd

Abbreviated Balance Sheet
31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		22,386		17,318
CURRENT ASSETS					
Stocks		75,951		78,364	
Debtors		192,943		193,535	
Cash in hand		1,353		200	
		270,247		272,099	
CREDITORS					
Amounts falling due within one year		189,782		216,081	
NET CURRENT ASSETS			80,465		56,018
TOTAL ASSETS LESS CURRENT LIABILITIES			102,851		73,336
CREDITORS					
Amounts falling due after more than one year			4,094		
NET ASSETS			98,757		73,336
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			97,757		72,336
SHAREHOLDERS' FUNDS			98,757		73,336

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet continued
31 March 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 28 Jan 08 and were signed by

Director 

The notes form part of these abbreviated accounts

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 January 2007)

Turnover
Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc	25% on reducing balance

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

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

continued

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	32,113
Additions	11,443
At 31 March 2007	43,556
DEPRECIATION	
At 1 April 2006	14,795
Charge for year	6,375
At 31 March 2007	21,170
NET BOOK VALUE	
At 31 March 2007	22,386
At 31 March 2006	17,318

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 3 07 £	31 3 06 £
1,000	Ordinary	£1	1,000	1,000