

Abbreviated Unaudited Accounts

for the year ended 31 July 2008

for

Walker Subsea Services Ltd

THURSDAY



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30/10/2008

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COMPANIES HOUSE

Walker Subsea Services Ltd

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for the year ended 31 July 2008

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Walker Subsea Services Ltd

Company Information
for the year ended 31 July 2008

DIRECTORS: A P Walker
Mrs S A Walker

SECRETARY: Mrs S A Walker

REGISTERED OFFICE: 20 Contlaw Road
Milltimber
Aberdeen
AB13 0EJ

REGISTERED NUMBER: 270213 (Scotland)

ACCOUNTANTS: Grampian Accounting
3 Prospect Place
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6SY

Walker Subsea Services Ltd

Abbreviated Balance Sheet

31 July 2008

	Notes	31.7.08 £	£	31.7.07 £	£
FIXED ASSETS					
Tangible assets	2		2,383		1,767
CURRENT ASSETS					
Stocks		8,292		4,750	
Debtors		1,315		14,927	
Cash at bank		13,972		35,209	
		<u>23,579</u>		<u>54,886</u>	
CREDITORS					
Amounts falling due within one year		<u>11,690</u>		<u>24,845</u>	
NET CURRENT ASSETS			<u>11,889</u>		<u>30,041</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,272</u>		<u>31,808</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>14,270</u>		<u>31,806</u>
SHAREHOLDERS' FUNDS			<u>14,272</u>		<u>31,808</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

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 Board of Directors on 24/10/08 and were signed on its behalf by



A P Walker Director



Mrs S A Walker Director

The notes form part of these abbreviated accounts

Walker Subsea Services Ltd

Notes to the Abbreviated Accounts
for the year ended 31 July 2008

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 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

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

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

Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2007	3,145
Additions	1,557
At 31 July 2008	4,702
DEPRECIATION	
At 1 August 2007	1,378
Charge for year	941
At 31 July 2008	2,319
NET BOOK VALUE	
At 31 July 2008	2,383
At 31 July 2007	1,767

Walker Subsea Services Ltd

Notes to the Abbreviated Accounts continued
for the year ended 31 July 2008

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.7.08 £	31 7 07 £
100	Ordinary	£1	100	100
900	Ordinary A I	£1	900	900
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31.7.08 £	31 7 07 £
2	Ordinary	£1	<u>2</u>	<u>2</u>