REGISTERED NUMBER: SC271772 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Tollaksen-Smith Offshore Limited

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Tollaksen-Smith Offshore Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:	D B Tollaksen Mrs J A Tollaksen Mrs N M Smith
SECRETARY:	Mrs J A Tollaksen
REGISTERED OFFICE:	Victoria House 13 Victoria Street ABERDEEN AB10 1XB
REGISTERED NUMBER:	SC271772 (Scotland)
ACCOUNTANTS:	Atholl Scott Chartered Accountants Victoria House 13 Victoria Street ABERDEEN AB10 1XB

Abbreviated Balance Sheet
31 December 2012

	Notes	31.12.12 £	31.12.11 £
FIXED ASSETS			
Tangible assets	2	1,097	2,270
CURRENT ASSETS			
Debtors		87,108	70,761
Cash at bank		87,531	112,772
		174,639	183,533
CREDITORS			
Amounts falling due within one year		(18,619)	(28,347)
NET CURRENT ASSETS		156,020	155,186
TOTAL ASSETS LESS CURRENT LIABILITIES		157,117	157,456
PROVISIONS FOR LIABILITIES		(219)	(454)
NET ASSETS		156,898	157,002
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		156,798	156,902
SHAREHOLDERS' FUNDS		156,898	157,002

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

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 Board of Directors on 8 May 2013 and were signed on its behalf by:

D B Tollaksen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 December 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).

Turnover
Turnover represents amounts receivable for services rendered during the year, exclusive of 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.

Computer equipment - 33% on cost

Deferred tax
The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

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 January 2012	8,853
Additions	368
At 31 December 2012	9,221
DEPRECIATION	
At 1 January 2012	6,583
Charge for year	1,541
At 31 December 2012	8,124
NET BOOK VALUE	
At 31 December 2012	1,097
At 31 December 2011	2,270

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Ordinary	£1	100	100

continued...

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	31.12.12	31.12.11
	£	£
D B Tollaksen and Mrs J A Tollaksen		
Balance outstanding at start of year	17,354	-
Amounts advanced	10,895	18,535
Amounts repaid	(28,233)	(1,181)
Balance outstanding at end of year	16	17,354

Advances and repayments during the year have been summarised. The above loan is unsecured, interest free and repayable on demand.

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Tollaksen-Smith Offshore Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tollaksen-Smith Offshore Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Tollaksen-Smith Offshore Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tollaksen-Smith Offshore Limited and state those matters that we have agreed to state to the Board of Directors of Tollaksen-Smith Offshore Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tollaksen-Smith Offshore Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tollaksen-Smith Offshore Limited. You consider that Tollaksen-Smith Offshore Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tollaksen-Smith Offshore Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Atholl Scott
Chartered Accountants
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

14 May 2013

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.