REGISTERED NUMBER: SC277552 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

OFFSHORE GRID LIMITED

OFFSHORE GRID LIMITED (REGISTERED NUMBER: SC277552)

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FOR THE YEAR ENDED 31 DECEMBER 2012

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:	Mrs S Sinclair M Daniel
SECRETARY:	Mrs S Sinclair
REGISTERED OFFICE:	Union Plaza 6th Floor 1 Union Wynd Aberdeen AB10 1DQ
REGISTERED NUMBER:	SC277552 (Scotland)
ACCOUNTANTS:	Henderson Loggie Chartered Accountants 48 Queens Road Aberdeen AB15 4YE

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		1,523		2,327
CURRENT ASSETS					
Debtors		208,470		20,341	
Cash at bank		21,072		1,101	
		229,542		21,442	
CREDITORS					
Amounts falling due within one year		143,641		32,688	
NET CURRENT ASSETS/(LIABILITIES)			85,901		(11,246)
TOTAL ASSETS LESS CURRENT LIABILITIES			87,424		(8,919)
CREDITORS					
Amounts falling due after more than one year			-		72,416
NET ASSETS/(LIABILITIES)			87,424		(81,335)
CAPITAL AND RESERVES					
Called up share capital	3		1,429		999
Share premium			149,571		-
Profit and loss account			(63,576)		(82,334)
SHAREHOLDERS' FUNDS			87,424		(81,335)

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 29 January 2014 and were signed on its behalf by:

Mrs S Sinclair - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The directors have provided loans to fund the development of the business. The directors confirm that they intend to support the business for the next year and will not seek repayment of loans in preference to any other creditor in that period. The directors therefore consider it appropriate that the accounts are prepared on a going concern basis.

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, 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	- 20% on cost
Computer equipment	- 33% on cost

Taxation
The tax expense represents the sum of the corporation tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

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

Government grants
Government grants of a revenue nature are recognised in the profit and loss account in the period in which they are due to be received. Those of a capital nature are treated as deferred income and released to the profit and loss account to match the depreciation of the asset to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012 and 31 December 2012	3,132
DEPRECIATION	
At 1 January 2012	805
Charge for year	804
At 31 December 2012	1,609
NET BOOK VALUE	
At 31 December 2012	1,523
At 31 December 2011	2,327

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
1,429	Ordinary shares	£1	1,429	999
(31.12.11 - 999)				

continued...

3. **CALLED UP SHARE CAPITAL - continued**

430 Ordinary shares shares of £1 each were allotted as fully paid at a premium of £349.65 per share during the year.

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

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

	31.12.12 £	31.12.11 £
M Daniel		
Balance outstanding at start of year	(41,219)	(29,483)
Amounts advanced	101,649	-
Amounts repaid	(45,410)	(11,736)
Balance outstanding at end of year	15,020	(41,219)
Mrs S Sinclair		
Balance outstanding at start of year	(31,197)	(34,697)
Amounts advanced	232,764	6,500
Amounts repaid	(69,985)	(3,000)
Balance outstanding at end of year	131,582	(31,197)

The loans to the directors are interest free and have no fixed repayment terms. The balance at the year end is maximum balance during the year.

5. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.