Registered Number SC277766

Aquarius Subsea Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
85 High Street
Arbroath
ANGUS
DD11 1AN

Reporting Accountants:
Murray Taylor
Chartered Certified Accountants
85 High Street
Arbroath
ANGUS
DD11 1AN

Aquarius Subsea Limited **Registered Number SC277766**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		536		160
			536		160
Current assets					
Debtors		189,239		225,578	
Cash at bank and in hand		250,689		124,159	
Total current assets		439,928		349,737	
Creditors: amounts falling due within one year		(7,891)		(29,603)	
Net current assets (liabilities)			432,037		320,134
Total assets less current liabilities			432,573		320,294
Provisions for liabilities			(107)		(34)
Total net assets (liabilities)			432,466		320,260
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			432,366		320,160
Shareholders funds			432,466		320,260

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 November 2012

And signed on their behalf by:
Mrs L A Turnbull, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 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

The company operates the VAT flat rate scheme for small businesses. As a result, turnover represents gross sales of services less the flat rate VAT percentage applied.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	572
Additions	608
At 31 March 2012	1,180
Depreciation	
At 01 April 2011	412
Charge for year	232
At 31 March 2012	644
Net Book Value	
At 31 March 2012	536
At 31 March 2011	160

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 ULTIMATE CONTROLLING PARTY

S J Turnbull, director, owns 80 % of the share capital and therefore ultimately controls the company.