

REGISTERED NUMBER: SC295083 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

ARC SUBSEA LIMITED

FRIDAY



SCT *S1C3KCOR*
29/06/2012 #520
COMPANIES HOUSE

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For The Year Ended 31 March 2012**

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ARC SUBSEA LIMITED
COMPANY INFORMATION
For The Year Ended 31 March 2012

DIRECTORS:

P Williams
Mrs F Williams

SECRETARY:

L F Williams

REGISTERED OFFICE:

Mingulay
Cuil Bay
Duror
Appin
Argyll
PA38 4DA

REGISTERED NUMBER:

SC295083 (Scotland)

ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA344AZ

ARC SUBSEA LIMITED (REGISTERED NUMBER: SC295083)

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,967	1,047
CURRENT ASSETS			
Stocks		2,000	-
Debtors		19,609	6,677
Cash at bank		23,809	250
		<u>45,418</u>	<u>6,927</u>
CREDITORS			
Amounts falling due within one year		<u>23,173</u>	<u>6,984</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>22,245</u>	<u>(57)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,212</u>	<u>990</u>
PROVISIONS FOR LIABILITIES		<u>405</u>	<u>405</u>
NET ASSETS		<u><u>23,807</u></u>	<u><u>585</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account		<u>23,803</u>	<u>581</u>
SHAREHOLDERS' FUNDS		<u><u>23,807</u></u>	<u><u>585</u></u>

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

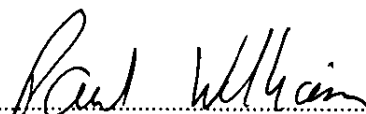
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 18 June 2012 and were signed on its behalf by:


P Williams - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 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

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 reducing balance
Computer equipment	- 33% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	6,388
Additions	1,694
At 31 March 2012	8,082
DEPRECIATION	
At 1 April 2011	5,341
Charge for year	774
At 31 March 2012	6,115
NET BOOK VALUE	
At 31 March 2012	1,967
At 31 March 2011	1,047

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
4	Ordinary	£1	4	4