

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

ARC SUBSEA LIMITED

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For The Year Ended 31 March 2016

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ARC SUBSEA LIMITED
COMPANY INFORMATION
For The Year Ended 31 March 2016

DIRECTORS: P Williams
Mrs F V 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
PA34 4AZ

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		814		255
CURRENT ASSETS					
Stocks		1,272		16,575	
Debtors		2,846		451	
Cash at bank and in hand		67,536		87,943	
		<u>71,654</u>		<u>104,969</u>	
CREDITORS					
Amounts falling due within one year		<u>9,929</u>		<u>21,559</u>	
NET CURRENT ASSETS			<u>61,725</u>		<u>83,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>62,539</u>		<u>83,665</u>
PROVISIONS FOR LIABILITIES			<u>81</u>		<u>81</u>
NET ASSETS			<u>62,458</u>		<u>83,584</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>62,454</u>		<u>83,580</u>
SHAREHOLDERS' FUNDS			<u>62,458</u>		<u>83,584</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

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 30 May 2016 and were signed on its behalf by:

P Williams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2016

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 2015).

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

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2015	10,394
Additions	914
At 31 March 2016	<u>11,308</u>
DEPRECIATION	
At 1 April 2015	10,139
Charge for year	355
At 31 March 2016	<u>10,494</u>
NET BOOK VALUE	
At 31 March 2016	<u>814</u>
At 31 March 2015	<u>255</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

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.