Registered Number SC302893

Oceanlab Limited

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
79E Huntly Street
Aberdeen
AB10 1TE

Reporting Accountants:
Grampian Accounting

3 Prospect Place
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6SY

Oceanlab Limited **Registered Number SC302893**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		976		1,333
			976		1,333
Current assets					
Stocks		6,200		5,088	
Debtors		7,440		5,655	
Cash at bank and in hand		69,434		38,252	
Total current assets		83,074		48,995	
Creditors: amounts falling due within one year		(15,461)		(12,451)	
Net current assets (liabilities)			67,613		36,544
Total assets less current liabilities			68,589		37,877
Total net assets (liabilities)			68,589		37,877
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			68,587		37,875
Shareholders funds			68,589		37,877

a. For the year ending 30 June 2011 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 06 December 2011

And signed on their behalf by:
C Cummine, 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 30 June 2011

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 services, excluding value added tax.

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.

Depreciation

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

Computer equipment	20% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	4,068
Additions	571
At 30 June 2011	4,639
Depreciation	
At 01 July 2010	2,735
Charge for year	928
At 30 June 2011	3,663
Net Book Value	
At 30 June 2011	976
At 30 June 2010	1,333

3 **Share capital**

	2011	2010
	£	£

Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2