Registered Number SC304992

# Riseman Subsea Engineering Ltd

## Abbreviated Accounts

31 July 2011

## Company Information

**Registered Office:**
11 William Sinclair Street
Kirkcaldy
Fife
KY2 6ZT

**Reporting Accountants:**
Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

**Riseman Subsea Engineering Ltd** **Registered Number SC304992**

## Balance Sheet as at 31 July 2011

| | Notes | 2011 | | 2010 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible | 2 | | 416 | | 555 |
| | | | 416 | | 555 |
| **Current assets** | | | | | |
| Debtors | | 0 | | 15,577 | |
| Cash at bank and in hand | | 620 | | 0 | |
| Total current assets | | 620 | | 15,577 | |
| **Creditors: amounts falling due within one year** | | (9,479) | | (14,850) | |
| **Net current assets (liabilities)** | | | (8,859) | | 727 |
| **Total assets less current liabilities** | | | (8,443) | | 1,282 |
| **Total net assets (liabilities)** | | | (8,443) | | 1,282 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | | | (9,443) | | 282 |
| **Shareholders funds** | | | (8,443) | | 1,282 |

a. For the year ending 31 July 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 04 October 2011

And signed on their behalf by:
**CW Hilliard, 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 July 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.

**Deferred tax**

Deferred tax due to timing differences is immaterial and therefore not recognised.

**Depreciation**

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

| | |
|---|---|
| Computer equipment | 25% on reducing balance |

2 **Tangible fixed assets**

| | Total |
|---|---|
| | £ |
| **Cost** | |
| At 01 August 2010 | 1,412 |
| At 31 July 2011 | 1,412 |
| **Depreciation** | |
| At 01 August 2010 | 857 |
| Charge for year | 139 |
| At 31 July 2011 | 996 |
| **Net Book Value** | |
| At 31 July 2011 | 416 |
| At 31 July 2010 | 555 |

3 **Share capital**

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid:** | | |
| 1000 Ordinary shares of £1 each | 1,000 | 1,000 |

4 **Related party disclosures**

The company was under the control of CW Hilliard and CV Hilliard throughout the current and previous year. CW Hilliard is the director and has 350 shares. During the year no dividends were paid. Included within other creditors is a balance of £8,530 (2010 £8,826) in respect of the Directors Loan Account. No interest was paid on this loan.