Registered number
SC304992

Riseman Subsea Engineering Ltd

Filleted Accounts

31 July 2017

Riseman Subsea Engineering Ltd

Registered number: SC304992

Balance Sheet

as at 31 July 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		71,315		72,256
Current assets					
Debtors	3	946		946	
Cash at bank and in hand		7,112		3,776	
		8,058		4,722	
Creditors: amounts falling due within one year	4	(120)		15,685	
Net current assets			7,938		20,407
Net assets			79,253		92,663
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			78,253		91,663
Shareholders' funds			79,253		92,663

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Hilliard

Director

Approved by the board on 26 April 2018

Riseman Subsea Engineering Ltd

Notes to the Accounts

for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on at the following annual rates on all tangible fixed assets, other than freehold land, as follows:

Plant and machinery	20% on a Reducing Balance basis
Fixtures, fittings, tools and equipment	15% on a Reducing Balance basis

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period or carried forwards to be used against future periods.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total

	£	£	£
Cost			
At 1 August 2016	66,768	9,373	76,141
At 31 July 2017	66,768	9,373	76,141
Depreciation			
At 1 August 2016	-	3,885	3,885
Charge for the year	-	941	941
At 31 July 2017	-	4,826	4,826
Net book value			
At 31 July 2017	66,768	4,547	71,315
At 31 July 2016	66,768	5,488	72,256

3 **Debtors**	2017	2016
	£	£
Other debtors	946	946

4 **Creditors: amounts falling due within one year**	2017	2016
	£	£
Corporation tax	(4)	(16,536)
Other taxes and social security costs	(1)	(1)
Other creditors	125	852
	120	(15,685)

5 Other information

Riseman Subsea Engineering Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

431 High Street

Kirkcaldy

Fife

KY1 2SG

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.