

Registered Number SC315401

Subsea Odyssey Limited

Abbreviated Accounts

31 January 2012

Subsea Odyssey Limited

Registered Number SC315401

Company Information

Registered Office:

2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

Reporting Accountants:

SBP

2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

Subsea Odyssey Limited

Registered Number SC315401

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	14,447	16,452
		<u>14,447</u>	<u>16,452</u>
Current assets			
Debtors		18,333	24,928
Cash at bank and in hand		38,289	2,735
Total current assets		<u>56,622</u>	<u>27,663</u>
Creditors: amounts falling due within one year		(31,044)	(17,379)
Net current assets (liabilities)		25,578	10,284
Total assets less current liabilities		<u>40,025</u>	<u>26,736</u>
Total net assets (liabilities)		<u>40,025</u>	<u>26,736</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		40,015	26,726
Shareholders funds		<u>40,025</u>	<u>26,736</u>

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- a. For the year ending 31 January 2012 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 09 May 2012

And signed on their behalf by:

A B Mitchell, 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 January 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 services, excluding value added tax.

Depreciation

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

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 Tangible fixed assets

		Total
		£
Cost		
At 01 February 2011		23,765
Additions	-	489
At 31 January 2012	-	<u>24,254</u>
Depreciation		
At 01 February 2011		7,313
Charge for year	-	2,494
At 31 January 2012	-	<u>9,807</u>
Net Book Value		
At 31 January 2012		14,447
At 31 January 2011	-	<u>16,452</u>

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
10 Ordinary shares of £1 each	10	10

