REGISTERED NUMBER: SC315401 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 January 2017

for

Subsea Odyssey Limited

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for the Year Ended 31 January 2017

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Subsea Odyssey Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:	A B Mitchell Mrs W Smith
SECRETARY:	
REGISTERED OFFICE:	2 Cross Street Fraserburgh Aberdeenshire AB43 9EQ
REGISTERED NUMBER:	SC315401 (Scotland)
ACCOUNTANTS:	SBP Accountants 2 Cross Street Fraserburgh Aberdeenshire AB43 9EQ

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	3		**6,777**		7,277
CURRENT ASSETS					
Debtors	4	**76**		76	
Investments	5	**72,000**		-	
Cash at bank		**6,263**		572	
		78,339		648	
CREDITORS					
Amounts falling due within one year	6	**90,803**		13,894	
NET CURRENT LIABILITIES			**(12,464)**		(13,246)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(5,687)**		(5,969)
CAPITAL AND RESERVES					
Called up share capital	7		**10**		10
Retained earnings	8		**(5,697)**		(5,979)
SHAREHOLDERS' FUNDS			**(5,687)**		(5,969)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2017 and were signed on its behalf by:

Mrs W Smith - Director

A B Mitchell - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Subsea Odyssey Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment & diving boat - 15% on reducing balance
Computer equipment - 33% on cost

3. TANGIBLE FIXED ASSETS

	Store £	Equipment & diving boat £	Computer equipment £	Totals £
COST				
At 1 February 2016 and 31 January 2017	**4,377**	**12,000**	**489**	**16,866**
DEPRECIATION				
At 1 February 2016	**-**	**9,100**	**489**	**9,589**
Charge for year	-	**500**	-	**500**
At 31 January 2017	**-**	**9,600**	**489**	**10,089**
NET BOOK VALUE				
At 31 January 2017	**4,377**	**2,400**	**-**	**6,777**
At 31 January 2016	4,377	2,900	-	7,277

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Other debtors	**76**	76

5. CURRENT ASSET INVESTMENTS

	31.1.17 £	31.1.16 £
Other	**72,000**	-

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Tax	4,580	-
Directors' current accounts	85,423	13,594
Accrued expenses	800	300
	90,803	13,894

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.17	31.1.16
			£	£
10	Ordinary	£1	10	10

8. RESERVES

	Retained earnings
	£
At 1 February 2016	(5,979)
Profit for the year	18,282
Dividends	(18,000)
At 31 January 2017	(5,697)

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.