Registered number
SC336913

Structural Rig Surveys Limited

Report and Unaudited Accounts

31 January 2011

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COMPANIES HOUSE

Structural Rig Surveys Limited
Registered number: SC336913
Directors' Report

The directors present their report and accounts for the year ended 31 January 2011.

Principal activities
The company's principal activity during the year continued to be the provision of rope access services.

Directors
The following persons served as directors during the year:

M J Allsopp
J Milton

Directors' responsibilities
The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 July 2011 and signed on its behalf.

M J Allsopp
Director

Structural Rig Surveys Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Structural Rig Surveys Limited for the year ended 31 January 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Structural Rig Surveys Limited for the year ended 31 January 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Structural Rig Surveys Limited, as a body, in accordance with the terms of our engagement letter dated 21 August 2009. Our work has been undertaken solely to prepare for your approval the accounts of Structural Rig Surveys Limited and state those matters that we have agreed to state to the Board of Directors of Structural Rig Surveys Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Structural Rig Surveys Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Structural Rig Surveys Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Structural Rig Surveys Limited. You consider that Structural Rig Surveys Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Structural Rig Surveys Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Kevin Loy Limited
Chartered Accountants
Victoria Buildings
High Street
Tain
Ross-shire
IV19 1AE

28 July 2011

Structural Rig Surveys Limited
Profit and Loss Account
for the year ended 31 January 2011

	Notes	2011 £	2010 £
Turnover		1,111,928	275,182
Cost of sales		(647,436)	(127,152)
Gross profit		464,492	148,030
Administrative expenses		(314,753)	(67,843)
Operating profit	2	149,739	80,187
Exceptional items: loss on the disposal of tangible fixed assets		(1,364)	-
		148,375	80,187
Interest receivable		544	-
Interest payable	3	(404)	(531)
Profit on ordinary activities before taxation		148,515	79,656
Tax on profit on ordinary activities	4	(30,534)	(16,446)
Profit for the financial year		117,981	63,210

Structural Rig Surveys Limited
Balance Sheet
as at 31 January 2011

	Notes		2011 £		2010 £
Fixed assets					
Tangible assets	5		36,907		8,953
Current assets					
Stocks		24,000		12,000	
Debtors	6	86,091		24,949	
Cash at bank and in hand		8,261		5,740	
		118,352		42,689	
Creditors: amounts falling due within one year	7	(103,160)		(43,394)	
Net current assets/(liabilities)			15,192		(705)
Total assets less current liabilities			52,099		8,248
Provisions for liabilities	8		(7,750)		(1,880)
Net assets			44,349		6,368
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		44,249		6,268
Shareholders' funds			44,349		6,368

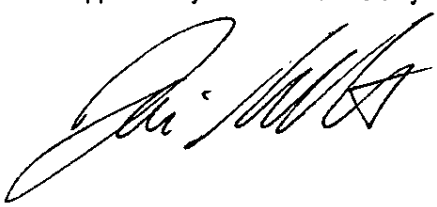
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Milton
Director
Approved by the board on 28 July 2011



Structural Rig Surveys Limited
Notes to the Accounts
for the year ended 31 January 2011

1 Accounting policies

Basis of preparation
The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment/website	25% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit

	2011 £	2010 £
This is stated after charging:		
Depreciation of owned fixed assets	12,336	2,424
Directors' remuneration	12,000	10,200
Pension costs	21,000	-
Number of directors to whom benefits accrued under money purchase pension schemes	2	-

3 Interest payable

	2011 £	2010 £
Interest payable	404	531

4 Taxation

	2011 £	2010 £
UK corporation tax	24,664	14,566
Deferred tax	5,870	1,880
	30,534	16,446

5 Tangible fixed assets

	Office equipment/ website £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2010	4,038	1,852	6,152	12,042
Additions	1,208	188	43,508	44,904
Disposals	-	-	(6,152)	(6,152)
At 31 January 2011	5,246	2,040	43,508	50,794
Depreciation				
At 1 February 2010	834	717	1,538	3,089
Charge for the year	1,133	326	10,877	12,336
On disposals	-	-	(1,538)	(1,538)
At 31 January 2011	1,967	1,043	10,877	13,887
Net book value				
At 31 January 2011	3,279	997	32,631	36,907
At 31 January 2010	3,204	1,135	4,614	8,953

6 Debtors

	2011 £	2010 £
Trade debtors	63,212	24,080
Other debtors	22,879	869
	86,091	24,949

Trade debtors includes £63212 of debtors which have been assigned to Bibby Factors International Ltd for factoring purposes. The figure represents the value to the company of debtors after cash advances. The gross value of factored debts outstanding with recourse is £192897 hence there is a net liability to the factor for £129685 if factored debt, subject to cash advances, prove uncollectable.

Structural Rig Surveys Limited
Notes to the Accounts
for the year ended 31 January 2011

7 Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	68,946	13,810
Corporation tax	24,664	14,566
Other taxes and social security costs	9,550	82
Directors' loan	-	14,936
	103,160	43,394

8 Provisions for liabilities

Deferred taxation:

	2011 £	2010 £
Accelerated capital allowances	7,750	1,880

	2011 £	2010 £
At 1 February	1,880	-
Deferred tax charge in profit and loss account	5,870	1,880
At 31 January	7,750	1,880

9 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

10 Profit and loss account

	2011 £
At 1 February 2010	6,268
Profit for the year	117,981
Dividends	(80,000)
At 31 January 2011	44,249

11 Dividends

	2011 £	2010 £
Dividends for which the company became liable during the year:		
Dividends paid	80,000	55,600

12 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
M J Allsopp				
Loan 1	-	7,299	-	7,299
J Milton				
Loan 1	-	14,638	-	14,638
	-	21,937	-	21,937

The loans have interest payable at normal commercial rates and are repayable on demand.

13 Ultimate controlling party

The company is jointly held by the directors of the company J Milton and M J Allsopp who each own 50% of the company's share capital.