Company Registration No. SC336913 (Scotland)

STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

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STRUCTURAL RIG SURVEYS LIMITED

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STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		15,574		25,469
Current assets					
Debtors		150,414		128,385	
Cash at bank and in hand		2,256		27,885	
		152,670		156,270	
Creditors: amounts falling due within one year	3	(121,348)		(160,380)	
Net current assets/(liabilities)			31,322		(4,110)
Total assets less current liabilities			46,896		21,359
Creditors: amounts falling due after more than one year	4		(4,792)		(13,889)
Provisions for liabilities			(3,115)		(5,094)
			38,989		2,376
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			38,889		2,276
Shareholders' funds			38,989		2,376

STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2013

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21-8-13

J Milton
Director

Company Registration No. SC336913

STRUCTURAL RIG SURVEYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Pensions

The company makes contributions into the personal pension funds of the directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.6 Foreign currency translation

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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2012	44,297
Additions	2,818
Disposals	(14,313)
At 31 January 2013	32,802
Depreciation	
At 1 February 2012	18,828
On disposals	(6,384)
Charge for the year	4,784
At 31 January 2013	17,228
Net book value	
At 31 January 2013	15,574
At 31 January 2012	25,469

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,352 (2012 - £8,333).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £4,792 (2012 - £13,889).

5 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

6 Ultimate parent company

The ultimate parent company is SRS Offshore Limited.

7 Related party relationships and transactions

Loans to directors

Transactions with directors are outlined in the following table:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M J Allsopp	-	2,104	-	-	(2,104)	-
Jai Milton	-	17,388	-	-	(17,388)	-
		19,492	-	-	(19,492)	-