Company Registration No. SC336913 (Scotland)

STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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STRUCTURAL RIG SURVEYS LIMITED

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STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	2		19,897		15,574
Current assets					
Debtors		141,158		150,414	
Cash at bank and in hand		51,876		2,256	
		193,034		152,670	
Creditors: amounts falling due within one year	3	(159,502)		(121,348)	
Net current assets			33,532		31,322
Total assets less current liabilities			53,429		46,896
Creditors: amounts falling due after more than one year	4		-		(4,792)
Provisions for liabilities			(3,979)		(3,115)
			49,450		38,989
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			49,350		38,889
Shareholders' funds			49,450		38,989

STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2014

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on .....22nd August 2014

.....

J Milton

Director

Company Registration No. SC336913

STRUCTURAL RIG SURVEYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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 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.

1.5 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 2013	32,802
Additions	8,390
At 31 January 2014	41,192
Depreciation	
At 1 February 2013	17,228
Charge for the year	4,067
At 31 January 2014	21,295
Net book value	
At 31 January 2014	19,897
At 31 January 2013	15,574

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,280 (2013 - £9,352).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2013 - £4,792).

5 Share capital

	2014 £	2013 £
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.