Company Registration No. SC336913 (Scotland)

STRUCTURAL RIG SURVEYS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2015

MONDAY

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COMPANIES HOUSE

STRUCTURAL RIG SURVEYS LIMITED

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STRUCTURAL RIG SURVEYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		52,862		19,897
Current assets					
Debtors		256,108		141,158	
Cash at bank and in hand		22,272		51,876	
		278,380		193,034	
Creditors: amounts falling due within one year	3	(294,371)		(159,502)	
Net current (liabilities)/assets			(15,991)		33,532
Total assets less current liabilities			36,871		53,429
Provisions for liabilities			(3,979)		(3,979)
			32,892		49,450
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			32,792		49,350
Shareholders' funds			32,892		49,450

For the financial year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 her 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 12 November 2015

J Milton
Director

Company Registration No. SC336913

STRUCTURAL RIG SURVEYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

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 other than freehold land 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:

Assets in course of construction	Depreciated on completion
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 2014	41,192
Additions	42,805
At 31 January 2015	83,997
Depreciation	
At 1 February 2014	21,295
Charge for the year	9,840
At 31 January 2015	31,135
Net book value	
At 31 January 2015	52,862
At 31 January 2014	19,897

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £5,280).

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

5 Ultimate parent company

The ultimate parent company is SRS Offshore Limited.