

Registration number: SC384913

SVM Port Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2012

The Hansen Company
Chartered Accountants
Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

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SVM Port Services Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
SVM Port Services Ltd
for the Year Ended 30 September 2012**

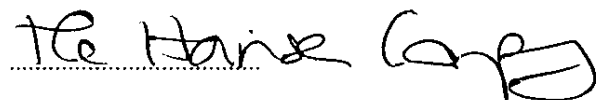
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at the year end your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements. 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.



The Hansen Company

Chartered Accountants
Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

3 May 2013

SVM Port Services Ltd
(Registration number: SC384913)
Abbreviated Balance Sheet at 30 September 2012

	Note	30 September 2012 £	30 September 2011 £
Fixed assets			
Intangible fixed assets		124,351	131,259
Tangible fixed assets		<u>46,602</u>	<u>35,588</u>
		<u>170,953</u>	<u>166,847</u>
Current assets			
Stocks		2,352	2,425
Debtors		49,205	88,589
Cash at bank and in hand		<u>9,128</u>	<u>33,513</u>
		60,685	124,527
Creditors: Amounts falling due within one year	3	<u>(145,588)</u>	<u>(213,461)</u>
Net current liabilities		<u>(84,903)</u>	<u>(88,934)</u>
Total assets less current liabilities		86,050	77,913
Creditors: Amounts falling due after more than one year	3	(18,896)	(16,331)
Provisions for liabilities		<u>(1,780)</u>	<u>(1,320)</u>
Net assets		<u><u>65,374</u></u>	<u><u>60,262</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>65,372</u>	<u>60,260</u>
Shareholders' funds		<u><u>65,374</u></u>	<u><u>60,262</u></u>

For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 3 May 2013 and signed on its behalf by:

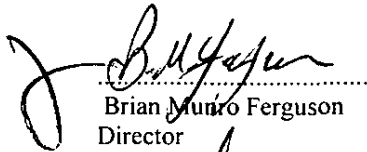
The notes on pages 4 to 6 form an integral part of these financial statements.

SVM Port Services Ltd

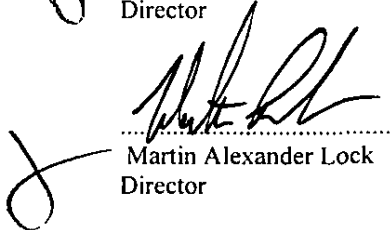
(Registration number: SC384913)

Abbreviated Balance Sheet at 30 September 2012

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.....
Brian Munro Ferguson
Director




.....
Martin Alexander Lock
Director



SVM Port Services Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line method

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

SVM Port Services Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

..... *continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2011	138,167	45,311	183,478
Additions	-	30,310	30,310
Disposals	-	(11,961)	(11,961)
At 30 September 2012	138,167	63,660	201,827
Depreciation			
At 1 October 2011	6,908	9,723	16,631
Charge for the year	6,908	10,325	17,233
Eliminated on disposals	-	(2,990)	(2,990)
At 30 September 2012	13,816	17,058	30,874
Net book value			
At 30 September 2012	124,351	46,602	170,953
At 30 September 2011	131,259	35,588	166,847

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

SVM Port Services Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

..... continued

	30 September 2012 £	30 September 2011 £
Amounts falling due within one year	4,035	5,925
Amounts falling due after more than one year	<u>18,896</u>	<u>16,331</u>
Total secured creditors	<u>22,931</u>	<u>22,256</u>

4 Share capital

Allotted, called up and fully paid shares

	30 September 2012		30 September 2011	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>