COMPANY REGISTRATION NUMBER SC404675

VESSEL MARINE SYSTEMS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

31 AUGUST 2012

THURSDAY

S27HX0W3

SCT 02/05/2013 #441

COMPANIES HOUSE

NELSON GILMOUR SMITH
Chartered Accountants
33 Kittoch Street
East Kilbride
G74 4JW

VESSEL MARINE SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 3 AUGUST 2011 TO 31 AUGUST 2012

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VESSEL MARINE SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	£	31 Aug 12 £
Fixed assets	2		
Tangible assets			2,757
Current assets			
Debtors		1,380	
Cash at bank and in hand		31,416	
		32,796	
Creditors: Amounts falling due within one year		30,818	
Net current assets			1,978
Total assets less current liabilities			4,735
Capital and reserves			
Called-up equity share capital	3		100
Profit and loss account			4,635
Shareholders' funds			4,735

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29/04/2013

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R Naismith

Company Registration Number: SC404675

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Equipment	-	25% reducing balance

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. Fixed assets

	Tangible Assets £
Cost	
Additions	**3,546**
At 31 August 2012	**3,546**
Depreciation	
Charge for period	**789**
At 31 August 2012	**789**
Net book value	
At 31 August 2012	**2,757**
At 2 August 2011	-

3. **Share capital**

Authorised share capital:

	31 Aug 12 £
100 Ordinary shares of £1 each	100

Allotted, called up and fully paid:

	No	£
100 Ordinary shares of £1 each	100	100

On incorporation the company issued 100 ordinary shares of £1 at par value.