Company Registration No. SC407239 (Scotland)

SRS OFFSHORE LTD.

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

SRS OFFSHORE LTD.

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

SRS OFFSHORE LTD.

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	**2**		70,099		70,099
Current assets					
Debtors		64,487		739	
Cash at bank and in hand		2,656		552	
		67,143		1,291	
Creditors: amounts falling due within one year		(150,378)		(54,930)	
Net current liabilities			(83,235)		(53,639)
Total assets less current liabilities			(13,136)		16,460
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			(13,236)		16,360
Shareholders' funds			(13,136)		16,460

For the financial year ended 31 January 2016 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 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 28 October 2016

J Milton
Director

Company Registration No. SC407239

SRS OFFSHORE LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

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 January 2015).

The company has made a loss of £29,596 during the year and at the year end has net liabilities of £13,136. The director is considering the future options for the company and will ensure that sufficient funds are available to meet ongoing liabilities as they fall due. Consequently the director considers the going concern basis to be appropriate.

1.2 Turnover

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

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Pensions

The company makes payments into the directors personal pension schemes. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Investments £
Cost	
At 1 February 2015 & at 31 January 2016	70,099
At 31 January 2015	70,099

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Structural Rig Surveys Ltd	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Structural Rig Surveys Ltd	Provision of rope access services	(824)	(33,716)

3	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 **Related party relationships and transactions**

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	**% Rate**	**Opening Balance £**	**Amounts Advanced £**	**Interest Charged £**	**Amounts Repaid £**	**Closing Balance £**
Jai Milton	-	-	63,073	-	-	63,073
		-	63,073	-	-	63,073

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.