

Registered Number SC413151

LoweSubsea Limited

Abbreviated Accounts

31 March 2012

LoweSubsea Limited

Registered Number SC413151

Company Information

Registered Office:

28 Dawson Drive
Skene
Westhill
Aberdeenshire
AB32 6NS

Reporting Accountants:

The Grant Considine Partnership

Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

LoweSubsea Limited

Registered Number SC413151

Balance Sheet as at 31 March 2012

	Notes	2012	
		£	£
Current assets			
Debtors		14,398	
Cash at bank and in hand		28,715	
Total current assets		<u>43,113</u>	-
Creditors: amounts falling due within one year		(10,120)	
Net current assets (liabilities)		32,993	
Total assets less current liabilities		<u>32,993</u>	-
Total net assets (liabilities)		<u>32,993</u>	-
Capital and reserves			
Called up share capital	2	100	
Profit and loss account		32,893	
Shareholders funds		<u>32,993</u>	-

-
- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 June 2012

And signed on their behalf by:

P Lowe, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover represents revenue earned under a contract to provide professional services and advice to a third party. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under those contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including recoverable expenses and disbursements, but excluding Value Added Tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

2 **Share capital**

2012

£

Allotted, called up and fully**paid:**

100 Ordinary shares of
£1 each

100

Ordinary shares issued in**the year:**

100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100