

**DMP SUBSEA LTD**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**DMP SUBSEA LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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|                                        | <b>Page</b> |
|----------------------------------------|-------------|
| <u>Company information</u>             | <u>3</u>    |
| <u>Accountants' report</u>             | <u>4</u>    |
| <u>Statement of financial position</u> | <u>5</u>    |
| <u>Notes to the accounts</u>           | <u>6</u>    |

**DMP SUBSEA LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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|                          |                                                                                        |
|--------------------------|----------------------------------------------------------------------------------------|
| <b>Director</b>          | Mr David Pritchard                                                                     |
| <b>Company Number</b>    | SC445367 (Scotland)                                                                    |
| <b>Registered Office</b> | 70 Seatown<br>Cullen<br>Banffshire<br>AB56 4SJ                                         |
| <b>Accountants</b>       | C Banks Bookkeeping Services Limited<br>23 Hedge Road<br>Garmouth<br>Moray<br>IV32 7NU |

# **DMP SUBSEA LTD**

## **ACCOUNTANTS' REPORT**

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### **Accountants' report to the director of DMP Subsea Ltd on the preparation of the unaudited statutory accounts for the year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of DMP Subsea Ltd for the year ended 31 March 2017 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of DMP Subsea Ltd, as a body, in accordance with the terms of our engagement letter dated 29 December 2017. Our work has been undertaken solely to prepare for your approval the accounts of DMP Subsea Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DMP Subsea Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that DMP Subsea Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of DMP Subsea Ltd. You consider that DMP Subsea Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of DMP Subsea Ltd. 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.

C Banks Bookkeeping Services Limited

23 Hedge Road  
Garmouth  
Moray  
IV32 7NU

29 December 2017

**DMP SUBSEA LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

|                                                                | Notes    | 2017<br>£     | 2016<br>£    |
|----------------------------------------------------------------|----------|---------------|--------------|
| <b>Fixed assets</b>                                            |          |               |              |
| Tangible assets                                                | <u>4</u> | 12,100        | -            |
| <b>Current assets</b>                                          |          |               |              |
| Debtors                                                        | 5        | 7,294         | -            |
| Cash at bank and in hand                                       |          | 4,260         | 6,167        |
|                                                                |          | <u>11,554</u> | <u>6,167</u> |
| <b>Creditors: amounts falling due within one year</b>          | <u>6</u> | (8,510)       | (4,778)      |
| <b>Net current assets</b>                                      |          | <u>3,044</u>  | <u>1,389</u> |
| <b>Total assets less current liabilities</b>                   |          | 15,144        | 1,389        |
| <b>Creditors: amounts falling due after more than one year</b> | <u>7</u> | (6,339)       | -            |
| <b>Net assets</b>                                              |          | <u>8,805</u>  | <u>1,389</u> |
| <b>Capital and reserves</b>                                    |          |               |              |
| Called up share capital                                        |          | 10            | 10           |
| Profit and loss account                                        |          | 8,795         | 1,379        |
| <b>Shareholders' funds</b>                                     |          | <u>8,805</u>  | <u>1,389</u> |

For the year ending 31 March 2017 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 29 December 2017.

Mr David Pritchard  
Director

Company Registration No. SC445367

**DMP SUBSEA LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Statutory information**

DMP Subsea Ltd is a private company, limited by shares, registered in Scotland, registration number SC445367. The registered office is 70 Seatown, Cullen, Banffshire, AB56 4SJ.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

|                   |                      |
|-------------------|----------------------|
| Plant & machinery | 15% reducing balance |
|-------------------|----------------------|

**4 Tangible fixed assets**

|                          | <b>Plant &amp;<br/>machinery</b> |
|--------------------------|----------------------------------|
|                          | <b>£</b>                         |
| <b>Cost or valuation</b> | At cost                          |
| At 1 April 2016          | -                                |
| Additions                | 14,219                           |
| At 31 March 2017         | 14,219                           |
| <b>Depreciation</b>      |                                  |
| Charge for the year      | 2,119                            |
| At 31 March 2017         | 2,119                            |
| <b>Net book value</b>    |                                  |
| At 31 March 2017         | 12,100                           |

**5 Debtors**

|               | <b>2017</b> | <b>2016</b> |
|---------------|-------------|-------------|
|               | <b>£</b>    | <b>£</b>    |
| Trade debtors | 7,294       | -           |

**DMP SUBSEA LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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| <b>6 Creditors: amounts falling due within one year</b> | <b>2017</b> | <b>2016</b> |
|---------------------------------------------------------|-------------|-------------|
|                                                         | <b>£</b>    | <b>£</b>    |
| Bank loans and overdrafts                               | 2,677       | -           |
| Taxes and social security                               | 5,310       | 4,117       |
| Loans from directors                                    | 23          | 161         |
| Accruals                                                | 500         | 500         |
|                                                         | <hr/>       | <hr/>       |
|                                                         | 8,510       | 4,778       |
|                                                         | <hr/>       | <hr/>       |

| <b>7 Creditors: amounts falling due after more than one year</b> | <b>2017</b> | <b>2016</b> |
|------------------------------------------------------------------|-------------|-------------|
|                                                                  | <b>£</b>    | <b>£</b>    |
| Bank loans                                                       | 6,339       | -           |

**8 Average number of employees**

During the year the average number of employees was 0 (2016: 0).

