

COMPANY REGISTRATION NUMBER: SC530321

SRC SUBSEA LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

SRC SUBSEA LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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SRC SUBSEA LTD

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr S. Clark
Mrs D. Clark

Registered office

1a Cluny Square
Buckie
Banffshire
AB56 1AH

Accountants

Ritsons
Chartered Accountants
1a Cluny Square
Buckie
Moray
AB56 1AH

SRC SUBSEA LTD

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SRC SUBSEA LTD

YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SRC Subsea Ltd for the year ended 31 March 2018, which comprise the statement of financial position and the notes to the financial statements from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance. This report is made solely to the Board of Directors of SRC Subsea Ltd, as a body, in accordance with the terms of our engagement letter dated 21 April 2016. Our work has been undertaken solely to prepare for your approval the financial statements of SRC Subsea Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SRC Subsea Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SRC Subsea Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SRC Subsea Ltd. You consider that SRC 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 financial statements of SRC 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 financial statements.

Ritsons Chartered Accountants

1a Cluny Square Buckie Moray AB56 1AH

5 November 2018

SRC SUBSEA LTD

STATEMENT OF FINANCIAL POSITION

31 March 2018

	Year to	Period from
	31 Mar 18	22 Mar 16 to 31 Mar 17
	£	£
Fixed assets	2,407	1,777
Current assets	10,451	28,641
Creditors: amounts falling due within one year	11,374	11,984
NET CURRENT (LIABILITIES)/ASSETS	(923)	16,657
TOTAL ASSETS LESS CURRENT LIABILITIES	1,484	18,434
Accruals and deferred income	1,200	1,200
	284	17,234
Capital and reserves	284	17,234

Notes to the financial statements

1. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 5 November 2018 , and are signed on behalf of the board by:

Mr S. Clark

Director

Company registration number: SC530321

The company is a private company limited by shares, registered in Scotland.

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.