

**SUBSEA SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

SUBSEA SOLUTIONS LTD
UNAUDITED ACCOUNTS
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SUBSEA SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Director	Peter Dignan
Company Number	SC654635 (Scotland)
Registered Office	19 Kinord Drive Aboyne AB34 5JZ United Kingdom

SUBSEA SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £
Fixed assets		
Tangible assets	4	1,979
Current assets		
Debtors	5	1,450
Cash at bank and in hand		18,843
		20,293
Creditors: amounts falling due within one year	6	(9,961)
		10,332
Net current assets		
		12,311
Net assets		
		12,311
Capital and reserves		
Profit and loss account		12,311
		12,311
Shareholders' funds		
		12,311

For the year ending 28 February 2021 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.

The financial statements were approved by the Board and authorised for issue on 13 April 2021 and were signed on its behalf by

Peter Dignan
Director

Company Registration No. SC654635

SUBSEA SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Subsea Solutions Ltd is a private company, limited by shares, registered in Scotland, registration number SC654635. The registered office is 19 Kinord Drive, Aboyne, AB34 5JZ, United Kingdom.

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 28 February 2021 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2020.

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:

Computer equipment	25% over 4 Years
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4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 March 2020	-
Additions	2,639
At 28 February 2021	2,639
Depreciation	
Charge for the year	660
At 28 February 2021	660
Net book value	
At 28 February 2021	1,979

SUBSEA SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

5 Debtors	2021
	£
Less than one year	
VAT	845
Accrued income and prepayments	605
Total debtors less than one year	1,450
Greater than one year	
Total debtors	1,450
6 Creditors: amounts falling due within one year	2021
	£
Taxes and social security	9,461
Accruals	500
	9,961
7 Average number of employees	
During the year the average number of employees was 0.	

