

COMPANY REGISTRATION NUMBER SC354377

REMOTE OCEANS LIMITED
ABBREVIATED ACCOUNTS
28 FEBRUARY 2015

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REMOTE OCEANS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2015

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REMOTE OCEANS LIMITED
ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors		12,966	28,776
Cash at bank and in hand		62	-
		<u>13,028</u>	<u>28,776</u>
CREDITORS: Amounts falling due within one year		<u>12,452</u>	<u>13,151</u>
NET CURRENT ASSETS		<u>576</u>	<u>15,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>576</u>	<u>15,625</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		<u>476</u>	<u>15,525</u>
SHAREHOLDERS' FUNDS		<u>576</u>	<u>15,625</u>

For the year ended 28 February 2015 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 November 2015.

Mr M. Coultas

Company Registration Number: SC354377



The notes on page 2 form part of these abbreviated accounts.

REMOTE OCEANS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>