

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013
for
Remote Ocean Systems Limited

WEDNESDAY



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COMPANIES HOUSE

Remote Ocean Systems Limited

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for the Year Ended 31 December 2013**

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Remote Ocean Systems Limited

**Company Information
for the Year Ended 31 December 2013**

DIRECTORS:

R Acks
Mrs K Robertson

REGISTERED OFFICE:

Archballoch Business Centre
ALFORD
Aberdeenshire
AB33 8HP

REGISTERED NUMBER:

SC412828 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
10 Carden Place
Aberdeen
AB10 1UR

Remote Ocean Systems Limited (Registered number: SC412828)

**Abbreviated Balance Sheet
31 December 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	3,540	2,451
CURRENT ASSETS			
Stocks		63,818	34,138
Debtors		183,589	65,609
Cash at bank		42,386	29,137
		<u>289,793</u>	<u>128,884</u>
CREDITORS			
Amounts falling due within one year		<u>241,664</u>	<u>114,581</u>
NET CURRENT ASSETS		<u>48,129</u>	<u>14,303</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,669</u>	<u>16,754</u>
PROVISIONS FOR LIABILITIES		<u>708</u>	<u>490</u>
NET ASSETS		<u><u>50,961</u></u>	<u><u>16,264</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		<u>50,951</u>	<u>16,254</u>
SHAREHOLDERS' FUNDS		<u><u>50,961</u></u>	<u><u>16,264</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Remote Ocean Systems Limited (Registered number: SC412828)

Abbreviated Balance Sheet - continued
31 December 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'K Robertson', with a long horizontal flourish extending to the right.

Mrs K Robertson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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 underwater equipment, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 provided at the average rates that are expected to apply when the timing differences reverse, based on current rates and laws.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	2,776
Additions	1,810
At 31 December 2013	4,586
DEPRECIATION	
At 1 January 2013	325
Charge for year	721
At 31 December 2013	1,046
NET BOOK VALUE	
At 31 December 2013	3,540
At 31 December 2012	2,451

Remote Ocean Systems Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10	Ordinary	£1	<u>10</u>	<u>10</u>