

REGISTERED NUMBER: 2657940 (England and Wales)

REGISTRAR OF COMPANIES

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2010
FOR
INTERMARINE OFFSHORE SERVICES LIMITED



INTERMARINE OFFSHORE SERVICES LIMITED
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FOR THE YEAR ENDED 31ST DECEMBER 2010

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INTERMARINE OFFSHORE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2010**

DIRECTOR.

M P Cloyd

SECRETARY:

B C Clapsaddle

REGISTERED OFFICE:

29 Manor Road
Folkestone
Kent
CT20 2SE

REGISTERED NUMBER:

2657940 (England and Wales)

AUDITORS:

Spain Brothers & Co
29 Manor Road
Folkestone
Kent
CT20 2SE

**REPORT OF THE INDEPENDENT AUDITORS TO
INTERMARINE OFFSHORE SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Intermarine Offshore Services Limited for the year ended 31st December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

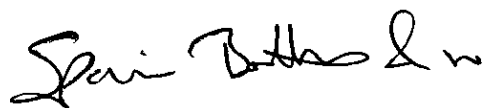
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



F Peter Cheney (Senior Statutory Auditor)
for and on behalf of Spain Brothers & Co
29 Manor Road
Folkestone
Kent
CT20 2SE

16th September 2011

INTERMARINE OFFSHORE SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2010**

	Notes	2010 \$	2009 \$
FIXED ASSETS			
Tangible assets	2	1	1
CURRENT ASSETS			
Cash at bank		<u>24,405</u>	<u>29,339</u>
NET CURRENT ASSETS		<u>24,405</u>	<u>29,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,406</u>	<u>29,340</u>
CREDITORS			
Amounts falling due after more than one year		<u>233,951</u>	<u>208,839</u>
NET LIABILITIES		<u>(209,545)</u>	<u>(179,499)</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>4</u>	<u>4</u>
Profit and loss account		<u>(209,549)</u>	<u>(179,503)</u>
SHAREHOLDERS' FUNDS		<u>(209,545)</u>	<u>(179,499)</u>

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 director on 16th September 2011 and were signed by


M P Cloyd - Director

The notes form part of these abbreviated accounts

INTERMARINE OFFSHORE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover comprises amounts derived from the leasing of an offshore oilfield service vessel

Tangible fixed assets

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

Vessel - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign Currencies

The financial statements have been prepared in U S Dollars as this is the currency in which all of the transactions of the Company are carried out

2 TANGIBLE FIXED ASSETS

	Total \$
COST	
At 1st January 2010 and 31st December 2010	<u>360,000</u>
DEPRECIATION	
At 1st January 2010 and 31st December 2010	<u>359,999</u>
NET BOOK VALUE	
At 31st December 2010	<u>1</u>
At 31st December 2009	<u>1</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 \$	2009 \$
4	Ordinary \$1	1	<u>4</u>	<u>4</u>

4 PARENT UNDERTAKING

The company is a wholly owned subsidiary of InterMarine De Panama S A which in turn is a wholly owned subsidiary of InterMarine Incorporated which is incorporated in the United States of America