

Registered Number SC328560

Ssg Subsea Solutions Limited

Abbreviated Accounts

31 March 2011

Ssg Subsea Solutions Limited

Registered Number SC328560

Company Information

Registered Office:

16 Stewart Drive
Alford
Aberdeenshire
AB33 8UG

Reporting Accountants:

Mann Judd Gordon Ltd

Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

Ssg Subsea Solutions Limited

Registered Number SC328560

Balance Sheet as at 31 March 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		2,327		1,192
			<u>2,327</u>		<u>1,192</u>
Current assets					
Debtors		14,942		12,539	
Cash at bank and in hand		63,294		39,362	
Total current assets		<u>78,236</u>		<u>51,901</u>	
Creditors: amounts falling due within one year		(40,333)		(32,483)	
Net current assets (liabilities)			37,903		19,418
Total assets less current liabilities			<u>40,230</u>		<u>20,610</u>
Total net assets (liabilities)			<u>40,230</u>		<u>20,610</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			40,228		20,608
Shareholders funds			<u>40,230</u>		<u>20,610</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 December 2011

And signed on their behalf by:

S S Gowans, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 services, excluding value added tax.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	30% on reducing balance
Computer equipment	30% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2010		1,703
Additions	-	<u>2,131</u>
At 31 March 2011	-	<u>3,834</u>
Depreciation		
At 01 April 2010		511
Charge for year	-	<u>996</u>
At 31 March 2011	-	<u>1,507</u>
Net Book Value		
At 31 March 2011		2,327
At 31 March 2010	-	<u>1,192</u>

3 **Share capital**

2011	2010
£	£

Allotted, called up and fully paid:

2 Ordinary shares of £1 each

2

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4 Related party disclosures

Creditors includes a loan of £5,694 (2010 : £4,986) from the director. There are no defined repayments terms in place.