

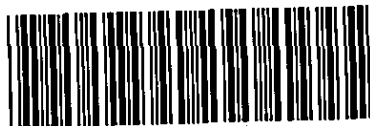
Richard Irvin Offshore Limited

Directors' Report and Financial Statements

Registered Number 61521

31 December 2008

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Directors and appointments

Directors: Joe Murdoch, MA, CA, Chief Executive
Eric A Ferguson, MA Hons, CA

Secretary: Eric A Ferguson, MA Hons, CA

Registered Office: Irvin House
Hareness Road
Altens Industrial Estate
Aberdeen
AB12 3LE

Directors' report

The directors have pleasure in submitting their annual report and unaudited financial statements for the year ended 31 December 2008.

Activities

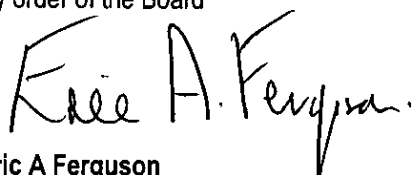
During the year the company has not traded. There has been no income or expenditure in the year, any expenses having been met by the parent company. There is, therefore, no profit or loss for the financial year.

The directors believe the company will remain dormant in the current year.

Directors

The present directors, who are also the directors who held office during the year, are as shown on page 1.

By order of the Board

A handwritten signature in black ink, appearing to read 'Eric A. Ferguson'.

Eric A Ferguson
Secretary

Irvin House
Hareness Road
Aberdeen

8 May 2009

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 December 2008

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance sheet
at 31 December 2008

	Note	2008 £	2007 £
Current assets			
Debtors	2	4,976	4,976
		<hr/>	<hr/>
Net assets		4,976	4,976
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		(5,024)	(5,024)
		<hr/>	<hr/>
Shareholders' funds	4	4,976	4,976
		<hr/>	<hr/>

The directors:

- (a) confirm that the company was entitled to exemption under sub-section (1) of section 249AA of the Companies Act 1985 from the requirement to have its financial statements for the financial year ended 31 December 2008 audited
- (b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with sub-section (2) of section 249B of that Act
- (c) acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the board of directors on 8 May 2009 and were signed on its behalf by


Joe Murdoch
Director

Notes

(forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is exempt from the requirement of FRS 1 to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of Anderco (Aberdeen) Limited which is a wholly owned subsidiary of Richard Irvin & Sons, Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Richard Irvin & Sons, Limited within which this company is included can be obtained from the address given in note 6.

2. Debtors

	2008 £	2007 £
Amount owed by parent undertaking	4,976	4,976
	<u> </u>	<u> </u>

3. Called up share capital

	2008 £	2007 £
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>

4. Reconciliation of movements in shareholders' funds

There were no movements in shareholders' funds during the year or in the preceding year.

5. Related party disclosure

The company is controlled by Richard Irvin & Sons, Limited.

Notes *(continued)*

6. Ultimate holding company and parent company of a larger group

The company is a subsidiary undertaking of Richard Irvin & Sons, Limited which is registered in England.

The only group in which the result of the company is consolidated is that headed by Richard Irvin & Sons, Limited. The consolidated accounts of that company are available to the public and may be obtained from the company's head office at Irvin House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE.