

Crest Offshore Limited**Registered number:** SC311337**Balance Sheet****as at 30 November 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	-	1,114
Current assets			
Debtors	3	33,809	33,665
Cash at bank and in hand		128,696	175,450
		<u>162,505</u>	<u>209,115</u>
Creditors: amounts falling due within one year	4	8,076	(22,320)
Net current assets		<u>170,581</u>	<u>186,795</u>
Net assets		<u>170,581</u>	<u>187,909</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		170,481	187,809
Shareholders' funds		<u>170,581</u>	<u>187,909</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Steven Devlin

Director

Approved by the board on 17 February 2017

Crest Offshore Limited

Notes to the Accounts

for the year ended 30 November 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	

At 1 December 2015	2,679
Disposals	(2,679)
At 30 November 2016	-
Depreciation	
At 1 December 2015	1,565
On disposals	(1,565)
At 30 November 2016	-
Net book value	
At 30 November 2016	-
At 30 November 2015	1,114

3 Debtors	2016	2015
	£	£
Other debtors	33,809	33,665
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4 Creditors: amounts falling due within one year	2016	2015
	£	£
Corporation tax	(8,249)	17,698
Other taxes and social security costs	(937)	997
Other creditors	1,110	3,625
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	(8,076)	22,320
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5 Other information

Crest Offshore Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

127 Oakhill Grange
Aberdeen
Grampian
AB15 5EA

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 1072 of the Companies Act 2006.