

303 North Sea Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

Roderick Gunkel & Associates Ltd
Orchardlea
Callander
FK17 8BG

303 North Sea Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
303 North Sea Ltd
for the Year Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 303 North Sea Ltd for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member of the Association Of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook/accaglobal.com>.

This report is made solely to the Board of Directors of 303 North Sea Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 303 North Sea Ltd and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 303 North Sea Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 303 North Sea Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 303 North Sea Ltd. You consider that 303 North Sea Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 303 North Sea Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Roderick Gunkel & Associates Ltd
Orchardlea
Callander
FK17 8BG
10 February 2015

303 North Sea Ltd
(Registration number: SC465106)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £
Fixed assets		
Tangible fixed assets		400
Current assets		
Debtors		1,920
Cash at bank and in hand		68,715
		70,635
Creditors: Amounts falling due within one year		(44,622)
Net current assets		26,013
Net assets		26,413
Capital and reserves		
Called up share capital	<u>3</u>	100
Profit and loss account		26,313
Shareholders' funds		26,413

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 10 February 2015

.....
Martin J Cuthbertson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

303 North Sea Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings, tools and equipment	20-50% reducing balance p.a.

Tangible fixed assets

	Fixtures and fittings £	Total £
Cost or valuation		
Additions	606	606
Depreciation		
Charge for the year	206	206
Net book value		
At 31 December 2014	400	400

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	606	606
At 31 December 2014	606	606
Depreciation		
Charge for the year	206	206
At 31 December 2014	206	206
Net book value		
At 31 December 2014	400	400

303 North Sea Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
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3 Share capital

Allotted, called up and fully paid shares

	2014	
	No.	£
Ordinary shares of £1 each	100	100
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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.