

R.S.D Diving Services Limited

Annual Report and Unaudited Financial Statements
for the Period from 26 March 2019 to 31 March 2020

R.S.D Diving Services Limited

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R.S.D Diving Services Limited

Company Information

Directors	Mr Richard Ross Miss Saskia Cheney
Registered office	22 Rhuvaal Road Oban Argyll PA34 4BT
Accountants	Jack MacDonald & Co Cuan Aille 1 Aldersyde Taynuilt Argyll PA35 1AG

R.S.D Diving Services Limited

Directors' Report for the Period from 26 March 2019 to 31 March 2020

The directors present their report and the financial statements for the period from 26 March 2019 to 31 March 2020.

Incorporation

The company was incorporated on 26 March 2019.

Directors of the company

The directors who held office during the period were as follows:

Mr Richard Ross (appointed 26 March 2019)

Miss Saskia Cheney (appointed 26 March 2019)

Principal activity

The principal activity of the company is provision of diving services

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 14 October 2020 and signed on its behalf by:

.....
Mr Richard Ross
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
R.S.D Diving Services Limited
for the Period Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of R.S.D Diving Services Limited for the period ended 31 March 2020 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of R.S.D Diving Services Limited, 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 R.S.D Diving Services Limited and state those matters that we have agreed to state to the Board of Directors of R.S.D Diving Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R.S.D Diving Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that R.S.D Diving Services Limited 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 R.S.D Diving Services Limited. You consider that R.S.D Diving Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of R.S.D Diving Services Limited. 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.

.....
Jack MacDonald & Co

Cuan Aille

1 Aldersyde

Taynuilt

Argyll

PA35 1AG

14 October 2020

R.S.D Diving Services Limited

Profit and Loss Account for the Period from 26 March 2019 to 31 March 2020

	Note	2020 £
Turnover		<u>86,386</u>
Gross profit		86,386
Administrative expenses		<u>(2,952)</u>
Operating profit		<u>83,434</u>
Profit before tax		83,434
Tax on profit		<u>(15,852)</u>
Profit for the financial period		<u><u>67,582</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

R.S.D Diving Services Limited

Statement of Comprehensive Income for the Period from 26 March 2019 to 31 March 2020

	2020
	£
Profit for the period	<u>67,582</u>
Total comprehensive income for the period	<u><u>67,582</u></u>

R.S.D Diving Services Limited
(Registration number: SC625624)
Balance Sheet as at 31 March 2020

	Note	2020 £
Current assets		
Debtors	<u>3</u>	100
Cash at bank and in hand		<u>29,196</u>
		29,296
Creditors: Amounts falling due within one year	<u>4</u>	<u>(16,614)</u>
Net assets		<u><u>12,682</u></u>
Capital and reserves		
Called up share capital	<u>5</u>	100
Profit and loss account		<u>12,582</u>
Shareholders' funds		<u><u>12,682</u></u>

For the financial period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 14 October 2020 and signed on its behalf by:

.....

Mr Richard Ross
Director

R.S.D Diving Services Limited

Statement of Changes in Equity for the Period from 26 March 2019 to 31 March 2020

	Share capital	Profit and loss	Total
	£	account	£
	£	£	
Profit for the period	-	67,582	67,582
Total comprehensive income	-	67,582	67,582
Dividends	-	(55,000)	(55,000)
New share capital subscribed	100	-	100
At 31 March 2020	100	12,582	12,682

R.S.D Diving Services Limited

Notes to the Unaudited Financial Statements for the Period from 26 March 2019 to 31 March 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

R.S.D Diving Services Limited

Notes to the Unaudited Financial Statements for the Period from 26 March 2019 to 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

3 Debtors

	2020
	£
Other debtors	100
	<hr/>
	100
	<hr/>

R.S.D Diving Services Limited

Notes to the Unaudited Financial Statements for the Period from 26 March 2019 to 31 March 2020

4 Creditors

Creditors: amounts falling due within one year

	2020
	£
Due within one year	
Taxation and social security	<u>16,614</u>

5 Share capital

Allotted, called up and fully paid shares

	2020	
	No.	£
Ordinary shares of £1 each	100	100

6 Dividends

	2020
	£
Interim dividend of £550 per ordinary share	<u>55,000</u>

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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.