

Registered Number SC166205

DRG OFFSHORE ENGINEERING SERVICES LTD.

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	94,988	71,297
		<u>94,988</u>	<u>71,297</u>
Current assets			
Debtors		138,286	67,880
Cash at bank and in hand		22,384	39,778
		<u>160,670</u>	<u>107,658</u>
Creditors: amounts falling due within one year		<u>(154,847)</u>	<u>(84,626)</u>
Net current assets (liabilities)		<u>5,823</u>	<u>23,032</u>
Total assets less current liabilities		<u>100,811</u>	<u>94,329</u>
Provisions for liabilities		<u>(9,559)</u>	<u>(5,883)</u>
Total net assets (liabilities)		<u>91,252</u>	<u>88,446</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		90,252	87,446
Shareholders' funds		<u>91,252</u>	<u>88,446</u>

- For the year ending 31 March 2016 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 directors acknowledge their 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 Board on 23 December 2016

And signed on their behalf by:
D Ross Goldie, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 January 2015)

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised as goods and services are delivered to the customers.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over the expected useful lives on the following bases:

Boats - 10% reducing balance

Boat improvements - 10% reducing balance

Motor vehicles - 25% on cost

Computer equipment - 33% on cost

Other accounting policies

Going Concern

The directors have considered a period of at least twelve months from the date on which these financial statements have been signed and, having considered all relevant information available to them, believe it is appropriate to prepare financial statements on a going concern basis.

Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015)

Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of the gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there

will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss account.

1. Related Party transaction

Included within other creditors is a balance due to D Ross Goldie of £139,571 (2015- £70,119). During the year the director with drew £26,500 (2015- £31,500) from the company, paid expenses totalling £14,028 (2015- £5,718) on behalf of the director. A salary of £8,400 (2015 - £8,400) was credited to his account during the year. The Loan is interest free and there are no fixed repayment terms.

Included within other debtors is an amount due from the Adcentiv Media Communications Limited totalling £66,000 (2015- £66,000). During the year Adcentiv Media Communications was advanced £nil (2015 - £4,915) and repaid £nil (2015 - £4,915). D Ross Goldie is both a director and a shareholder in this company. This balance is interest free and has no fixed repayment terms.

Also included in other debtors is an amount due from Adcentiv Media Retail Limited totalling £70,987 (2015 - £nil). D Ross Goldie is both a director and a shareholder in this company. This balance is interest free and has no fixed repayment terms.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	112,902
Additions	43,942
Disposals	(9,639)
Revaluations	-
Transfers	-
At 31 March 2016	<u>147,205</u>
Depreciation	
At 1 April 2015	41,605
Charge for the year	15,432
On disposals	<u>(4,820)</u>

At 31 March 2016	<u>52,217</u>
Net book values	
At 31 March 2016	<u>94,988</u>
At 31 March 2015	<u>71,297</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 A Ordinary shares of £1 each	1,000	1,000

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