'Registrar'

COMPANY REGISTRATION NUMBER SC166156

BLACKWATCH MANAGEMENT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2011

WEDNESDAY

S1KPW59S

SCT 31/10/2012 #535

COMPANIES HOUSE

RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

BLACKWATCH MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors		**153**	-
Cash at bank and in hand		**374,625**	375,791
		374,778	375,791
CREDITORS: Amounts falling due within one year		**332,375**	332,375
NET CURRENT ASSETS		**42,403**	43,416
TOTAL ASSETS LESS CURRENT LIABILITIES		**42,403**	43,416
CAPITAL AND RESERVES			
Called-up equity share capital	**3**	**100**	100
Profit and loss account		**42,303**	43,316
SHAREHOLDERS' FUNDS		**42,403**	43,416

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 29/9/12, and are signed on their behalf by:

S D METCALFE

Company Registration Number: SC166156

The notes on page 2 form part of these abbreviated accounts.

BLACKWATCH MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The directors of Blackwatch Petroleum Services Limited, the parent company of Blackwatch Management Ltd, have confirmed their continued support of the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustment that would be necessary if this support were withdrawn.

2. RELATED PARTY TRANSACTIONS

During the year to 31 December 2011 the company was invoiced £nil (2010 - £Nil) by Blackwatch Petroleum Services Limited, its parent company, for work done at normal commercial rates.

At 31 December 2011 the company owed £331,625 (2010 - £331,625) to Blackwatch Petroleum Services Limited.

3. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2011		2010	
	No	**£**	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100

4. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Blackwatch Petroleum Services Limited, a company registered in the U.K.