REGISTERED NUMBER: SC187608 (Scotland)

HIGHLAND ROPE ACCESS-INSPECTION LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

HIGHLAND ROPE ACCESS-INSPECTION LIMITED (REGISTERED NUMBER: SC187608)

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FOR THE YEAR ENDED 31 JULY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR:	A L Morrison
SECRETARY:	Mrs B J Morrison
REGISTERED OFFICE:	Highland House Howe Moss Drive Kirkhill Industrial Estate Dyce Aberdeenshire AB21 0GL
REGISTERED NUMBER:	SC187608 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Chartered Accountants Citypoint 2 25 Tyndrum Street Glasgow G4 0JY

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,173,303		349,143
CURRENT ASSETS					
Stocks		10,235		2,750	
Debtors	5	2,263,133		1,481,499	
Cash at bank and in hand		277,555		1,346,054	
		2,550,923		2,830,303	
CREDITORS					
Amounts falling due within one year	6	664,421		433,723	
NET CURRENT ASSETS			1,886,502		2,396,580
TOTAL ASSETS LESS CURRENT LIABILITIES			3,059,805		2,745,723
CREDITORS					
Amounts falling due after more than one year	7		(429,991)		(43,254)
PROVISIONS FOR LIABILITIES			(65,454)		(40,535)
NET ASSETS			2,564,360		2,661,934
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			2,564,260		2,661,834
SHAREHOLDERS' FUNDS			2,564,360		2,661,934

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 April 2018 and were signed by:

A L Morrison - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Highland Rope Access-Inspection Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC187608 and its registered office is Highland House, Howe Moss Drive, Kirkhill Industrial Estate, Dyce, Aberdeen, Scotland, AB21 0GL.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had no material impact on either the financial position or the financial performance as previously reported by the company.

Going concern
The company depends on its existing bank facilities to meet its day to day working capital requirements. The company expects to be able to operate within these facilities for the whole of the foreseeable future. These facilities are renewed annually and are not guaranteed for the period covered by the going concern review. The Directors are not aware, however, of any circumstances that may adversely affect the renewal of these facilities. Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents net invoiced services, excluding value added tax, attributable to the provision of inspection services. Turnover is invoiced on the completion of the work. Turnover also includes work completed but not invoiced at the year end.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off the cost or valuation less any residual value over their estimated useful lives as follows:

Freehold property	4% on cost
Plant and machinery etc	15% reducing balance and 25% reducing balance

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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2. ACCOUNTING POLICIES - continued

Financial instruments

Debtors
Trade and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors
Trade creditors and other creditors are all recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

Loans
Loans, are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2016 - 35) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016	160,659	653,346	814,005
Additions	706,678	216,181	922,859
Disposals	-	(8,100)	(8,100)
At 31 July 2017	867,337	861,427	1,728,764
DEPRECIATION			
At 1 August 2016	50,896	413,966	464,862
Charge for year	19,937	75,503	95,440
Eliminated on disposal	-	(4,841)	(4,841)
At 31 July 2017	70,833	484,628	555,461
NET BOOK VALUE			
At 31 July 2017	796,504	376,799	1,173,303
At 31 July 2016	109,763	239,380	349,143

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1 August 2016	64,872
Additions	27,808
At 31 July 2017	92,680
DEPRECIATION	
At 1 August 2016	36,049
Charge for year	10,103
At 31 July 2017	46,152
NET BOOK VALUE	
At 31 July 2017	46,528
At 31 July 2016	28,823

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,853,207	1,227,208
Other debtors	409,926	254,291
	2,263,133	1,481,499

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	49,847	10,428
Hire purchase contracts	14,451	12,299
Trade creditors	219,185	153,082
Taxation and social security	146,541	183,250
Other creditors	234,397	74,664
	664,421	433,723

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	408,942	34,016
Hire purchase contracts	21,049	9,238
	429,991	43,254

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	458,789	44,444

Lloyds TSB holds a Bond and Floating Charge over the company assets.

The Bank of Scotland holds a charge over the company's property in Dyce, Aberdeenshire.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
76	Ordinary A	£0.01	1	1
24	Ordinary B	£0.01	-	-
99	Ordinary C	£1	99	99
			100	100

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A L Morrison by virtue of his shareholding in Highland Oilfield Services Group Ltd, which is the company's ultimate holding company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF HIGHLAND ROPE ACCESS-INSPECTION LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Highland Rope Access-Inspection Limited for the year ended 31 July 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Highland Rope Access-Inspection Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Highland Rope Access-Inspection Limited and state those matters that we have agreed to state to the director of Highland Rope Access-Inspection Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Highland Rope Access-Inspection Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Highland Rope Access-Inspection Limited. You consider that Highland Rope Access-Inspection Limited 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 financial statements of Highland Rope Access-Inspection 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 financial statements.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

30 April 2018

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.