

Struan Energy Limited
Annual Report and Financial Statements
for the Year Ended 28 February 2017

Struan Energy Limited

Profit and Loss Account for the Year Ended 28 February 2017

The company was dormant and has not traded during the year.

The notes on pages 3 to 6 form an integral part of these financial statements.

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Struan Energy Limited
(Registration number: SC199331)
Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	70	90
Current assets			
Debtors	<u>4</u>	16	16
Cash at bank and in hand		31	14
		47	30
Creditors: Amounts falling due within one year	<u>6</u>	(2,095)	(1,936)
Net current liabilities		(2,048)	(1,906)
Net liabilities		(1,978)	(1,816)
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		(1,980)	(1,818)
Total equity		(1,978)	(1,816)

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and authorised by the director on 7 November 2017

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Mr A Sneddon

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

25 Hammersmith Road

Aberdeen

AB10 6NA

2 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% on reducing balance

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.

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Notes to the Financial Statements for the Year Ended 28 February 2017 (continued)

2 Accounting policies (continued)

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.

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Notes to the Financial Statements for the Year Ended 28 February 2017 (continued)

3 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 March 2016	1,504	1,504
At 28 February 2017	1,504	1,504
Depreciation		
At 1 March 2016	1,414	1,414
Charge for the year	20	20
At 28 February 2017	1,434	1,434
Carrying amount		
At 28 February 2017	70	70
At 29 February 2016	90	90

4 Debtors

	2017 £	2016 £
Other debtors	16	16
	16	16

5 Cash and cash equivalents

	2017 £	2016 £
Cash at bank	31	14

6 Creditors

	2017 £	2016 £
Due within one year		
Other payables	2,010	1,851
Accrued expenses	85	85
	2,095	1,936

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Notes to the Financial Statements for the Year Ended 28 February 2017 (continued)

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

8 Related party transactions

Transactions with directors

	At 1 March 2016 £	Other payments made to company by director £	At 28 February 2017 £
2017			
Mr A Sneddon			
Interest free advance repayable on demand	(1,851)	(159)	(2,010)

	At 1 March 2015 £	Other payments made to company by director £	At 29 February 2016 £
2016			
Mr A Sneddon			
Interest free advance repayable on demand	(1,704)	(147)	(1,851)