REGISTERED NUMBER: SC205015 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

FOR

OIL WELL LIMITED

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FOR THE YEAR ENDED 31 MAY 2016

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OIL WELL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:	A S Paton Mrs L Paton
SECRETARY:	Mrs L Paton
REGISTERED OFFICE:	Endeavour Drive Arnhall Business park Westhill Aberdeen AB32 6UF
REGISTERED NUMBER:	SC205015 (Scotland)
ACCOUNTANTS:	Bon Accord Accountancy Limited 71 Charleston Road North Cove Aberdeen Aberdeenshire AB12 3SZ

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Investments	2		118,635		118,635
CURRENT ASSETS					
Cash at bank		671		757	
CREDITORS					
Amounts falling due within one year		429		429	
NET CURRENT ASSETS			242		328
TOTAL ASSETS LESS CURRENT LIABILITIES			118,877		118,963
CAPITAL AND RESERVES					
Called up share capital	3		21,000		21,000
Capital redemption reserve			80,000		80,000
Profit and loss account			17,877		17,963
SHAREHOLDERS' FUNDS			118,877		118,963

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 September 2016 and were signed on its behalf by:

A S Paton - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2015 and 31 May 2016	118,635
NET BOOK VALUE	
At 31 May 2016	118,635
At 31 May 2015	118,635

The above investment represents the 100% ownership of the shares in the subsidiary undertaking Sub - Drill Supply Limited, a company registered in Scotland. Its principal activity is the manufacture and sale of equipment and consumables to the oil industry. As at 31 May 2016 its net assets were £5,798,653 (2015 - £8,982,130), and its profit for the year then ended was £153,023 (2015 - £1,669,336).

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
20,000	Ordinary 'A'	£1	20,000	20,000
1,000	Ordinary 'B'	£1	1,000	1,000
			21,000	21,000

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.