REGISTERED NUMBER: SC254543 (Scotland)

Report of the Directors and

Unaudited Financial Statements

for the year ended 31 August 2012

for

Petrotech Welding & Consultancy Ltd

Contents of the Financial Statements
for the year ended 31 August 2012

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

Petrotech Welding & Consultancy Ltd

Company Information
for the year ended 31 August 2012

DIRECTORS:	D L Caizley Mrs K Caizley
SECRETARY:	Mrs K Caizley
REGISTERED OFFICE:	Cloud Howe 31 Binghill Road Milltimber Aberdeen AB13 0JA
REGISTERED NUMBER:	SC254543 (Scotland)
ACCOUNTANTS:	Grampian Accounting 3 Prospect Place Arnhall Business Park Westhill Aberdeenshire AB32 6SY

Report of the Directors
for the year ended 31 August 2012

The directors present their report with the financial statements of the company for the year ended 31 August 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of the provision of specialist welding and consultancy personnel and services.

The company ceased welding part of business in February 2010.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 September 2011 to the date of this report.

D L Caizley
Mrs K Caizley

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs K Caizley - Secretary

28 October 2012

Profit and Loss Account
for the year ended 31 August 2012

	Notes	31.8.12 £	31.8.11 £
TURNOVER		**169,743**	153,017
Cost of sales		**2,287**	1,571
GROSS PROFIT		**167,456**	151,446
Administrative expenses		**45,260**	43,465
OPERATING PROFIT	2	**122,196**	107,981
Interest receivable and similar income		**311**	350
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**122,507**	108,331
Tax on profit on ordinary activities	3	**24,618**	22,337
PROFIT FOR THE FINANCIAL YEAR		**97,889**	85,994

The notes form part of these financial statements

Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Tangible assets	4		**1,163**		1,729
CURRENT ASSETS					
Stocks		**1,716**		3,556	
Debtors	5	**19,181**		10,080	
Cash at bank		**50,741**		48,134	
		71,638		61,770	
CREDITORS					
Amounts falling due within one year	6	**41,458**		40,545	
NET CURRENT ASSETS			**30,180**		21,225
TOTAL ASSETS LESS CURRENT LIABILITIES			**31,343**		22,954
CAPITAL AND RESERVES					
Called up share capital	7		**5**		5
Profit and loss account	8		**31,338**		22,949
SHAREHOLDERS' FUNDS			**31,343**		22,954

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 28 October 2012 and were signed on its behalf by:

D L Caizley - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 August 2012

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 April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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 the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.8.12	31.8.11
	£	£
Depreciation - owned assets	**1,261**	1,123
Pension costs	**9,600**	7,800
Directors' remuneration and other benefits etc	**32,400**	32,738

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.12	31.8.11
	£	£
Current tax:		
UK corporation tax	**24,618**	22,337
Tax on profit on ordinary activities	**24,618**	22,337

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 September 2011	**5,614**
Additions	**695**
At 31 August 2012	**6,309**
DEPRECIATION	
At 1 September 2011	**3,885**
Charge for year	**1,261**
At 31 August 2012	**5,146**
NET BOOK VALUE	
At 31 August 2012	**1,163**
At 31 August 2011	1,729

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12	31.8.11
	£	£
Trade debtors	**18,931**	10,080
Other debtors	**250**	-
	19,181	10,080

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12	31.8.11
	£	£
Trade creditors	**1**	1
Taxation and social security	**36,037**	35,572
Other creditors	**5,420**	4,972
	41,458	40,545

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12	31.8.11
			£	£
5	Ordinary	£1	**5**	5

continued...

8. **RESERVES**

	Profit and loss account £
At 1 September 2011	**22,949**
Profit for the year	**97,889**
Dividends	**(89,500)**
At 31 August 2012	**31,338**

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.