Company Registration No. SC273370 (Scotland)

EILDON WELL ENGINEERING LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

WEDNESDAY

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COMPANIES HOUSE

EILDON WELL ENGINEERING LIMITED

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EILDON WELL ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		2,772		5,064
Current assets					
Debtors		2,003		-	
Cash at bank and in hand		30,503		79,196	
		32,506		79,196	
Creditors: amounts falling due within one year		(2,895)		(11,333)	
Net current assets			29,611		67,863
Total assets less current liabilities			32,383		72,927
Provisions for liabilities			(471)		(1,013)
			31,912		71,914
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			31,812		71,814
Shareholders' funds			31,912		71,914

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24/5/17

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Mr Gregor Jackson
Director

Company Registration No. SC273370

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents net invoiced sales of well engineering design and consultancy services, excluding VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on cost
Computer equipment	33% on cost

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.6 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2015	17,314
Additions	350
At 30 September 2016	17,664
Depreciation	
At 1 October 2015	12,250
Charge for the year	2,642
At 30 September 2016	14,892
Net book value	
At 30 September 2016	2,772
At 30 September 2015	5,064

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100