

Registered Number SC319210

SGN Well Engineering Services Ltd

Abbreviated Accounts

31 March 2011

SGN Well Engineering Services Ltd

Registered Number SC319210

Company Information

Registered Office:

6 Macaulay Place
Aberdeen
AB15 8FP

Reporting Accountants:

Acumen Accountants and Advisors Limited

Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

SGN Well Engineering Services Ltd

Registered Number SC319210

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	929	1,707
		<u>929</u>	<u>1,707</u>
Current assets			
Debtors		19,023	30,459
Cash at bank and in hand		68,639	94,427
Total current assets		<u>87,662</u>	<u>124,886</u>
Creditors: amounts falling due within one year		(48,190)	(34,222)
Net current assets (liabilities)		39,472	90,664
Total assets less current liabilities		<u>40,401</u>	<u>92,371</u>
Provisions for liabilities		(186)	(358)
Total net assets (liabilities)		<u>40,215</u>	<u>92,013</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		40,214	92,012
Shareholders funds		<u>40,215</u>	<u>92,013</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 July 2011

And signed on their behalf by:

S G Nicol, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 33% on cost

2 Tangible fixed assets

		Total
		£
Cost		
At 01 April 2010	-	<u>2,358</u>
At 31 March 2011	-	<u>2,358</u>
Depreciation		
At 01 April 2010		651
Charge for year	-	<u>778</u>
At 31 March 2011	-	<u>1,429</u>
Net Book Value		
At 31 March 2011		929
At 31 March 2010	-	<u>1,707</u>

3 Share capital**2011****2010**

	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Transactions with directors**

S G Nicol had a loan during the year. The maximum outstanding was £-. The balance at 31 March 2011 was £- (1 April 2010 - £-).

5 **Related party disclosures**

Simon G Nicol is a director and shareholder of the company. At 31 March 2011 there was an outstanding loan of £298 due by him to the company. In comparison at 31 March 2010 £215 was due to him by the company. Dividends of £180,112 (2010 - £129,760) were paid to Mr Nicol during the year. The loan is interest free and there are no fixed repayment terms.

6 **Ultimate controlling party**

The company is controlled by the director S G Nicol, who, in aggregate, controls 100% of the issued share capital.