

Registered Number SC319210

SGN Well Engineering Services Ltd

Abbreviated Accounts

31 March 2012

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

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	684	929
		<u>684</u>	<u>929</u>
Current assets			
Debtors		27,512	19,023
Cash at bank and in hand		31,767	68,639
Total current assets		<u>59,279</u>	<u>87,662</u>
Creditors: amounts falling due within one year		(41,238)	(48,190)
Net current assets (liabilities)		18,041	39,472
Total assets less current liabilities		<u>18,725</u>	<u>40,401</u>
Provisions for liabilities		(137)	(186)
Total net assets (liabilities)		<u>18,588</u>	<u>40,215</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		18,587	40,214
Shareholders funds		<u>18,588</u>	<u>40,215</u>

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- a. For the year ending 31 March 2012 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 15 September 2012

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 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, 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 2011		2,358
Additions	-	638
At 31 March 2012	-	<u>2,996</u>
Depreciation		
At 01 April 2011		1,429
Charge for year	-	883
At 31 March 2012	-	<u>2,312</u>
Net Book Value		
At 31 March 2012		684
At 31 March 2011	-	<u>929</u>

3 Share capital

	2012 £	2011 £
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 2012 was £- (1 April 2011 - £-). Simon G Nicol is a director and shareholder of the company. At 31 March 2012 there was an outstanding loan of £20,000 (2011 - £298) due to the company from him. The loan is interest free and there are no fixed repayment terms. Dividends of £129,994 (2011 - £180,112) were paid to Mr Nicol during the year. .

5 **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S G Nicol.