REGISTERED NUMBER: SC319210 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

SGN WELL ENGINEERING SERVICES LTD

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for the Year Ended 31 March 2017

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SGN WELL ENGINEERING SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTOR:	S G Nicol
REGISTERED OFFICE:	23 Cairn Road Bieldside Aberdeen AB15 9AL
REGISTERED NUMBER:	SC319210 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen Aberdeenshire AB11 7SL

STATEMENT OF FINANCIAL POSITION
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		505		-
CURRENT ASSETS					
Debtors	5	70,105		68,065	
Cash at bank		16,161		15,248	
		86,266		83,313	
CREDITORS					
Amounts falling due within one year	6	58,970		67,142	
NET CURRENT ASSETS			27,296		16,171
TOTAL ASSETS LESS CURRENT LIABILITIES			27,801		16,171
PROVISIONS FOR LIABILITIES			96		-
NET ASSETS			27,705		16,171
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		27,704		16,170
SHAREHOLDERS' FUNDS			27,705		16,171

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2017 and were signed by:

S G Nicol - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

SGN Well Engineering Services Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first set of financial statements that comply with FRS 102. The date of transition is 1 April 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	-	4,913	4,913
Additions	494	184	678
Disposals	-	(152)	(152)
At 31 March 2017	494	4,945	5,439
DEPRECIATION			
At 1 April 2016	-	4,913	4,913
Charge for year	142	31	173
Eliminated on disposal	-	(152)	(152)
At 31 March 2017	142	4,792	4,934
NET BOOK VALUE			
At 31 March 2017	352	153	505
At 31 March 2016	-	-	-

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	24,480	22,440
Other debtors	45,625	45,625
	70,105	68,065

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	30	30
Taxation and social security	57,141	65,119
Other creditors	1,799	1,993
	58,970	67,142

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	1	1

8. **RESERVES**

	Retained earnings £
At 1 April 2016	16,170
Profit for the year	124,428
Dividends	(112,894)
At 31 March 2017	27,704

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9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
S G Nicol		
Balance outstanding at start of year	36,500	36,500
Amounts advanced	-	10,000
Amounts repaid	-	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	36,500	36,500

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S G Nicol.

11. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st April 2015.

Reconciliation of equity
No transitional adjustments were required

Reconciliation of profit or loss for the year
No transitional adjustments were required

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF SGN WELL ENGINEERING SERVICES LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

21 December 2017

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.