

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Scottoiler Holdings Ltd.

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COMPANIES HOUSE

Scottoiler Holdings Ltd.

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for the Year Ended 31 October 2017**

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Scottoiler Holdings Ltd.

**Company Information
for the Year Ended 31 October 2017**

DIRECTORS:

D Thomson
F Thomson

SECRETARY:

D Thomson

REGISTERED OFFICE:

2 Riverside
Milngavie
Glasgow
G62 6PL

REGISTERED NUMBER:

SC342913 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Scottoiler Holdings Ltd. (Registered number: SC342913)

Balance Sheet
31 October 2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Investments	4	66,010	542,463
CURRENT ASSETS			
Debtors	5	88,600	18,600
Cash at bank		222	322
		<u>88,822</u>	<u>18,922</u>
CREDITORS			
Amounts falling due within one year	6	<u>28,812</u>	<u>28,632</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>60,010</u>	<u>(9,710)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,020</u>	<u>532,753</u>
CAPITAL AND RESERVES			
Called up share capital	7	26,787	26,787
Share premium		98,214	98,214
Retained earnings		1,019	407,752
SHAREHOLDERS' FUNDS		<u>126,020</u>	<u>532,753</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

Scottoiler Holdings Ltd. (Registered number: SC342913)

Balance Sheet - continued
31 October 2017

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 Board of Directors on 08/02/18 and were signed on its behalf by:


F Thomson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Scottoiler Holdings 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 (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 01 November 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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 balance sheet date.

Deferred tax

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

Unlisted investments

Unlisted investments are included at cost less permanent diminution in value.

Scottoiler Holdings Ltd.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 November 2016	542,463
Impairments	(476,453)
At 31 October 2017	<u>66,010</u>
NET BOOK VALUE	
At 31 October 2017	<u>66,010</u>
At 31 October 2016	<u>542,463</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	<u>88,600</u>	<u>18,600</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	6,182	6,002
Directors' current accounts	<u>22,630</u>	<u>22,630</u>
	<u>28,812</u>	<u>28,632</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
24,998	Ordinary	£1	24,998	24,998
2	Ordinary B	£1	2	2
1,787	Ordinary C Shares	£1	<u>1,787</u>	<u>1,787</u>
			<u>26,787</u>	<u>26,787</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

8. RELATED PARTY DISCLOSURES

Other related parties:

	2017	2016
	£	£
Amounts due to related parties	28,812	28,632
Amounts due from related parties	88,600	18,600
Dividends paid to related parties	42,000	60,600

The above loans are unsecured, interest free and have no fixed terms of repayment.

9. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 October 2016 the company prepared its financial statements in accordance with previously extant United Kingdom Generally Accepted Accounting Practice (UK GAAP). These financial statements, for the year ended 31 October 2017, are the first year the company has prepared in accordance with FRS 102.

In preparing these financial statements, the company started from an opening balance sheet at the company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 102. There has been no material impact to the company's financial position, results or cashflows as a result of restating its financial statements.