

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 July 2013**

**for**

**Downhole Energy Ltd**

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**for the Year Ended 31 July 2013**

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**Downhole Energy Ltd**  
**Company Information**  
**for the Year Ended 31 July 2013**

**DIRECTOR:** J A Lindsay

**REGISTERED OFFICE:** 1 Kew Terrace  
Dowanhill  
GLASGOW  
G12 0TD

**REGISTERED NUMBER:** SC403021 (Scotland)

**ACCOUNTANTS:** T B Dunn & Co  
308 Albert Drive  
Pollokshields  
GLASGOW  
G41 5RS

**Downhole Energy Ltd (Registered number: SC403021)**

**Abbreviated Balance Sheet**  
**31 July 2013**

|                                              | Notes | 2013<br>£     | £                   | 2012<br>£     | £                    |
|----------------------------------------------|-------|---------------|---------------------|---------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |               |                     |               |                      |
| Intangible assets                            | 2     |               | 11,078              |               | 5,530                |
| Tangible assets                              | 3     |               | <u>3,437</u>        |               | <u>5,087</u>         |
|                                              |       |               | 14,515              |               | 10,617               |
| <b>CURRENT ASSETS</b>                        |       |               |                     |               |                      |
| Debtors                                      |       | 6,120         |                     | 4,680         |                      |
| Cash at bank                                 |       | <u>871</u>    |                     | <u>14,737</u> |                      |
|                                              |       | 6,991         |                     | 19,417        |                      |
| <b>CREDITORS</b>                             |       |               |                     |               |                      |
| Amounts falling due within one year          |       | <u>10,066</u> |                     | <u>18,713</u> |                      |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |               | <u>(3,075)</u>      |               | <u>704</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 11,440              |               | 11,321               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>1,449</u>        |               | <u>-</u>             |
| <b>NET ASSETS</b>                            |       |               | <u><u>9,991</u></u> |               | <u><u>11,321</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                     |               |                      |
| Called up share capital                      | 4     |               | 10                  |               | 10                   |
| Profit and loss account                      |       |               | <u>9,981</u>        |               | <u>11,311</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>9,991</u></u> |               | <u><u>11,321</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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  
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.
- (b)

The notes form part of these abbreviated accounts

**Downhole Energy Ltd (Registered number: SC403021)**

**Abbreviated Balance Sheet - continued**  
**31 July 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 September 2013 and were signed by:

J A Lindsay - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 July 2013**

**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 services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**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                      - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 August 2012      | 5,530         |
| Additions             | 5,548         |
| At 31 July 2013       | <u>11,078</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 July 2013       | <u>11,078</u> |
| At 31 July 2012       | <u>5,530</u>  |

**3. TANGIBLE FIXED ASSETS**

|                                      | Total<br>£   |
|--------------------------------------|--------------|
| <b>COST</b>                          |              |
| At 1 August 2012<br>and 31 July 2013 | <u>6,600</u> |
| <b>DEPRECIATION</b>                  |              |
| At 1 August 2012                     | 1,513        |
| Charge for year                      | <u>1,650</u> |
| At 31 July 2013                      | <u>3,163</u> |
| <b>NET BOOK VALUE</b>                |              |
| At 31 July 2013                      | <u>3,437</u> |
| At 31 July 2012                      | <u>5,087</u> |

**Downhole Energy Ltd (Registered number: SC403021)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2013**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2013<br>£ | 2012<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 10      | Ordinary | £1                | <u>10</u> | <u>10</u> |

**Chartered Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**Downhole Energy Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Downhole Energy Ltd for the year ended 31 July 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Downhole Energy Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Downhole Energy Ltd and state those matters that we have agreed to state to the director of Downhole Energy Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Downhole Energy Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Downhole Energy Ltd. You consider that Downhole Energy Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Downhole Energy Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co  
308 Albert Drive  
Pollokshields  
GLASGOW  
G41 5RS

11 September 2013

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.