REGISTERED NUMBER: SC416513 (Scotland)

# ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED 28 FEBRUARY 2015

## FOR

## SANGSTER DRILLING CONSULTANTS LIMITED

SANGSTER DRILLING CONSULTANTS LIMITED (REGISTERED NUMBER: SC416513)

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FOR THE YEAR ENDED 28 FEBRUARY 2015


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## COMPANY INFORMATION
## FOR THE YEAR ENDED 28 FEBRUARY 2015

| | |
|---|---|
| **DIRECTORS:** | M W Sangster<br>Mrs J Sangster |
| **REGISTERED OFFICE:** | 51-53 High Street<br>Turriff<br>Aberdeenshire<br>AB53 4EJ |
| **REGISTERED NUMBER:** | SC416513 (Scotland) |
| **ACCOUNTANTS:** | Bain Henry Reid<br>51-53 High Street<br>Turriff<br>AB53 4EJ |
| **BANKERS:** | HSBC<br>2 Queens Road<br>Aberdeen<br>AB15 6YT |

## ABBREVIATED BALANCE SHEET
## 28 FEBRUARY 2015

| | Notes | 2015 £ | 2014 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 2 | **3,015** | 2,966 |
| **CURRENT ASSETS** | | | |
| Debtors | | **18,236** | 10,480 |
| Cash at bank and in hand | | **104,513** | 98,844 |
| | | **122,749** | 109,324 |
| **CREDITORS** | | | |
| Amounts falling due within one year | | **(35,941)** | (30,148) |
| **NET CURRENT ASSETS** | | **86,808** | 79,176 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **89,823** | 82,142 |
| **PROVISIONS FOR LIABILITIES** | | **(603)** | (919) |
| **NET ASSETS** | | **89,220** | 81,223 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 3 | **100** | 100 |
| Profit and loss account | | **89,120** | 81,123 |
| **SHAREHOLDERS' FUNDS** | | **89,220** | 81,223 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 31 October 2015 and were signed on its behalf by:

M W Sangster - Director

The notes form part of these abbreviated accounts

## 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 the net invoiced amount of services provided to customers excluding value added tax. For service contracts performed gradually over time, revenue 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.

Plant and machinery etc - 25% on reducing balance

**Deferred tax**
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 March 2014 | **5,582** |
| Additions | **1,930** |
| At 28 February 2015 | **7,512** |
| **DEPRECIATION** | |
| At 1 March 2014 | **2,616** |
| Charge for year | **1,881** |
| At 28 February 2015 | **4,497** |
| **NET BOOK VALUE** | |
| At 28 February 2015 | **3,015** |
| At 28 February 2014 | 2,966 |

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **2015**<br>**£** | 2014<br>£ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | **100** | 100 |

## 4. DIRECTORS LOANS

Details of directors loan account transactions and the year end balance are as follows:

| £ £ | 2015 | 2014 |
|---|---|---|
| Mr and Mrs Sangster: | | |
| Amount due to directors at 28th February 2014 | (883) | 899 |
| Received from directors during year | 1,000 | - |
| Paid to directors during the year | (97) | (1,782) |
| Amount due to directors at 28th February 2015 | 20 | (883) |

The loan is interest free and there are no fixed terms of repayment.

## 5. DIVIDENDS

Ordinary dividends paid to directors in their capacity as shareholders during the year included £48,500 to M Sangster (2014 - £27,500) and £48,500 to J Sangster (2014 - £27,500).

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.