REGISTERED NUMBER: SC442091 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 January 2017

for

SLM Well Services Limited

Contents of the Financial Statements for the Year Ended 31 January 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SLM Well Services Limited

Company Information
for the Year Ended 31 January 2017

DIRECTOR:	S Nicoll
REGISTERED OFFICE:	16 Tayview Drive Liff By Dundee DD2 5PF
REGISTERED NUMBER:	SC442091 (Scotland)
ACCOUNTANTS:	MMG Archbold Chartered Accountants 182 High Street Montrose ANGUS DD10 8PH

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		100		149
CURRENT ASSETS					
Debtors	5	11,783		8,521	
Cash at bank		160		851	
		11,943		9,372	
CREDITORS					
Amounts falling due within one year	6	12,032		9,514	
NET CURRENT LIABILITIES			(89)		(142)
TOTAL ASSETS LESS CURRENT LIABILITIES			11		7
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings	7		7		3
SHAREHOLDERS' FUNDS			11		7

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 notes form part of these financial statements

Balance Sheet - continued
31 January 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 director on 30 October 2017 and were signed by:

S Nicoll - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

SLM Well Services Limited 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.

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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover
Turnover and profit on ordinary activities before taxation are attributable to downhole tool & coiled tubing consultancy.

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

Contracts for services
Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 February 2016 and 31 January 2017	481
DEPRECIATION	
At 1 February 2016	332
Charge for year	49
At 31 January 2017	381
NET BOOK VALUE	
At 31 January 2017	100
At 31 January 2016	149

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
S455 Tax	2,510	-
Directors' current accounts	9,273	6,721
Overseas taxation	-	1,800
	11,783	8,521

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	1,138
Corporation tax	7,373	3,014
PAYE	-	106
VAT	3,831	3,743
Accruals	828	1,513
	12,032	9,514

7. RESERVES

	Retained carnings
	£
At 1 February 2016	3
Profit for the year	17,604
Dividends	(17,600)
At 31 January 2017	7

8. RELATED PARTY DISCLOSURES

S Nicoll
Director and shareholder

S Nicoll operated a director's loan account throughout the year when he was advanced £4,356 by the company and repaid £1,804.The loan is operated on an interest free basis.

	2017	2016
	£	£
Amount due from related party at the balance sheet date	9,273	6,721

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S Nicoll.

10. 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 from January 2015) as at 1st February 2015.

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.