Company Registration No. SC508017 (Scotland)

FRASERBURGH GEOLOGICAL SERVICES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2016

TUESDAY

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SCT 28/02/2017 #30

COMPANIES HOUSE

FRASERBURGH GEOLOGICAL SERVICES LIMITED

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FRASERBURGH GEOLOGICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	2		453
Current assets			
Debtors		19,967	
Cash at bank and in hand		15,305	
		35,272	
Creditors: amounts falling due within one year		(17,381)	
Net current assets			17,891
Total assets less current liabilities			18,344
Provisions for liabilities			(82)
			18,262
Capital and reserves			
Called up share capital	3		200
Profit and loss account			18,062
Shareholders' funds			18,262

For the financial period ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22/02/17

R McBride

Ross McBride
Director

Company Registration No. SC508017

FRASERBURGH GEOLOGICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for consultancy services to the oil and gas industry net of VAT inputed under the flat rate scheme. Turnover is recognised at the point of invoice.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 10 June 2015	-
Additions	530
At 30 June 2016	530
Depreciation	
At 10 June 2015	-
Charge for the period	77
At 30 June 2016	77
Net book value	
At 30 June 2016	453

3 Share capital

	2016 £
Allotted, called up and fully paid	
150 Ordinary A Shares of £1 each	150
50 Ordinary B Shares of £1 each	50
	200

On 10 June 2015, 150 ordinary £1 A shares and 50 ordinary £1 B shares were issued at par.