

# Tigerrose Energy Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Williamsons Chartered Accountants  
Rosewood  
Raemoir Road  
Banchory  
Kincardineshire  
AB31 4ET

# Tigerrose Energy Limited

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# **Tigerrose Energy Limited**

## **Company Information**

**Directors** Mr Rory Michael Frederick Somerset  
Mrs Claire Louise Somerset

**Registered office** Bush Smithy  
Fisherford  
Huntly  
Aberdeenshire  
AB54 6BA

**Bankers** Bank of Scotland  
Direct Business  
PO Box 1000  
BX2 1LB

**Accountants** Williamsons Chartered Accountants  
Rosewood  
Raemoir Road  
Banchory  
Kincardineshire  
AB31 4ET

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Tigerrose Energy Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tigerrose Energy Limited for the year ended 31 March 2017 as set out on pages 3 to 10 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Tigerrose Energy Limited, as a body, in accordance with the terms of our engagement letter dated 14 June 2016. Our work has been undertaken solely to prepare for your approval the accounts of Tigerrose Energy Limited and state those matters that we have agreed to state to the Board of Directors of Tigerrose Energy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tigerrose Energy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tigerrose Energy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tigerrose Energy Limited. You consider that Tigerrose Energy Limited 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 accounts of Tigerrose Energy Limited. 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 accounts.

.....  
Williamsons Chartered Accountants  
Rosewood  
Raemoir Road  
Banchory  
Kincardineshire  
AB31 4ET

14 July 2017

# Tigerrose Energy Limited

(Registration number: SC499791)

## Balance Sheet as at 31 March 2017

|   | Note     | 2017<br>£     | 2016<br>£      |
|---|----------|---------------|----------------|
| <b>Fixed assets</b>                                   |          |               |                |
| Tangible assets                                       | <u>4</u> | 302           | 420            |
| <b>Current assets</b>                                 |          |               |                |
| Debtors   | <u>5</u> | 33,947        | 33,481         |
| Cash at bank and in hand                              |          | 121,756       | 132,767        |
|   |          | 155,703       | 166,248        |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | (72,470)      | (60,095)       |
| <b>Net current assets</b>                             |          | 83,233        | 106,153        |
| <b>Total assets less current liabilities</b>          |          | 83,535        | 106,573        |
| <b>Provisions for liabilities</b>                     |          | (57)          | (84)           |
| <b>Net assets</b>                                     |          | <u>83,478</u> | <u>106,489</u> |
| <b>Capital and reserves</b>                           |          |               |                |
| Called up share capital                               |          | 100           | 100            |
| Profit and loss account                               |          | 83,378        | 106,389        |
| <b>Total equity</b>                                   |          | <u>83,478</u> | <u>106,489</u> |

The notes on pages 6 to 10 form an integral part of these financial statements.

# **Tigerrose Energy Limited**

**(Registration number: SC499791)**

## **Balance Sheet as at 31 March 2017**

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 July 2017 and signed on its behalf by:

.....

Mr Rory Michael Frederick Somerset

Director

The notes on pages 6 to 10 form an integral part of these financial statements.  
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# Tigerrose Energy Limited

## Statement of Changes in Equity for the Year Ended 31 March 2017

|                            | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 April 2016            | 100                | 106,389                         | 106,489    |
| Profit for the year        | -                  | 114,989                         | 114,989    |
| Total comprehensive income | -                  | 114,989                         | 114,989    |
| Dividends                  | -                  | (138,000)                       | (138,000)  |
| At 31 March 2017           | 100                | 83,378                          | 83,478     |

  

|                              | Share capital<br>£ | Profit and loss<br>account<br>£ | Total<br>£ |
|------------------------------|--------------------|---------------------------------|------------|
| Profit for the year          | -                  | 120,489                         | 120,489    |
| Total comprehensive income   | -                  | 120,489                         | 120,489    |
| Dividends                    | -                  | (14,100)                        | (14,100)   |
| New share capital subscribed | 100                | -                               | 100        |
| At 31 March 2016             | 100                | 106,389                         | 106,489    |

The notes on pages 6 to 10 form an integral part of these financial statements.

# **Tigerrose Energy Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Bush Smithy  
Fisherford  
Huntly  
Aberdeenshire  
AB54 6BA  
Scotland

These financial statements were authorised for issue by the Board on 14 July 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>              | <b>Depreciation method and rate</b> |
|---------------------------------|-------------------------------------|
| Furniture, fittings & equipment | 25% straight line basis             |

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



# **Tigerrose Energy Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 0).

# Tigerrose Energy Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

|                          | Furniture, fittings<br>and equipment<br>£ | Total<br>£ |
|--------------------------|---|------------|
| <b>Cost or valuation</b> |   |            |
| At 1 April 2016          | 473                                       | 473        |
| At 31 March 2017         | 473                                       | 473        |
| <b>Depreciation</b>      |   |            |
| At 1 April 2016          | 53  | 53         |
| Charge for the period    | 118                                       | 118        |
| At 31 March 2017         | 171                                       | 171        |
| <b>Carrying amount</b>   |   |            |
| At 31 March 2017         | 302                                       | 302        |
| At 31 March 2016         | 420                                       | 420        |

### 5 Debtors

|                                       | 2017<br>£ | 2016<br>£ |
|---------------------------------------|-----------|-----------|
| Trade debtors                         | 33,660    | 17,878    |
| Other debtors                         | 287       | 15,603    |
| Total current trade and other debtors | 33,947    | 33,481    |

### 6 Creditors

|                              | Note     | 2017<br>£ | 2016<br>£ |
|------------------------------|----------|-----------|-----------|
| <b>Due within one year</b>   |          |           |           |
| Bank loans and overdrafts    | <u>7</u> | 28,285    | 15,779    |
| Taxation and social security |          | 13,948    | 12,707    |
| Other creditors              |          | 30,237    | 31,609    |
|                              |          | 72,470    | 60,095    |

# Tigerrose Energy Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 7 Loans and borrowings

|                                     | 2017<br>£ | 2016<br>£ |
|-------------------------------------|-----------|-----------|
| <b>Current loans and borrowings</b> |           |           |
| Other borrowings                    | 28,285    | 15,779    |

#### Other borrowings

Director current account with a carrying amount of £28,285 (2016 - £15,779) is denominated in sterling with a nominal interest rate of 0%. The final instalment is due on 31 March 2018.

### 8 Dividends

#### Final dividends paid

|   | 2017<br>£ | 2016<br>£ |
|---|-----------|-----------|
| Final dividend of £180 (2016 - £141) per each Ordinary shares share | 18,000    | 14,100    |

#### Interim dividends paid

|   | 2017<br>£ | 2016<br>£ |
|---|-----------|-----------|
| Interim dividend of £1,200 (2016 - £0) per each Ordinary shares share | 120,000   | -         |

### 9 Related party transactions

#### Transactions with directors

#### Directors' remuneration

The directors' remuneration for the year was as follows:

|                                    | 2017<br>£ | 2016<br>£ |
|------------------------------------|-----------|-----------|
| Remuneration                       | 8,473     | 11,256    |
| <b>Dividends paid to directors</b> |           |           |

## **Tigerrose Energy Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

|   | <b>2017</b> | <b>2016</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Mr Rory Michael Frederick Somerset</b> |             |             |
| Ordinary shares                           | 70,380      | 7,191       |
|   | <hr/>       | <hr/>       |
| <b>Mrs Claire Louise Somerset</b>         |             |             |
| Ordinary shares                           | 67,620      | 6,909       |
|   | <hr/>       | <hr/>       |

#### **10 Transition to FRS 102**

There were no adjustments made on transition to FRS102A

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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.