

REGISTERED NUMBER: SC416414 (Scotland)

Financial Statements for the Year Ended 31 March 2019

for

North East Well Operations Ltd

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for the Year Ended 31 March 2019

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Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr M R Towler
Mrs E L Towler

REGISTERED OFFICE:

Cuttyhill Neuk
Rora
Peterhead
Aberdeenshire
AB42 4UP

REGISTERED NUMBER:

SC416414 (Scotland)

ACCOUNTANTS:

J M Taylor
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		30,857		15,424
CURRENT ASSETS					
Debtors	5	15,030		332	
Cash at bank		<u>70,159</u>		<u>92,063</u>	
		85,189		92,395	
CREDITORS					
Amounts falling due within one year	6	<u>17,953</u>		<u>42,019</u>	
NET CURRENT ASSETS			<u>67,236</u>		<u>50,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>98,093</u>		<u>65,800</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>98,090</u>		<u>65,797</u>
SHAREHOLDERS' FUNDS			<u>98,093</u>		<u>65,800</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 June 2019 and were signed on its behalf by:

Mr M R Towler - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

North East Well Operations Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 33% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2018	36,563	1,611	38,174
Additions	38,558	-	38,558
Disposals	(30,435)	-	(30,435)
At 31 March 2019	<u>44,686</u>	<u>1,611</u>	<u>46,297</u>
DEPRECIATION			
At 1 April 2018	21,139	1,611	22,750
Charge for year	10,285	-	10,285
Eliminated on disposal	(17,595)	-	(17,595)
At 31 March 2019	<u>13,829</u>	<u>1,611</u>	<u>15,440</u>
NET BOOK VALUE			
At 31 March 2019	<u>30,857</u>	<u>-</u>	<u>30,857</u>
At 31 March 2018	<u>15,424</u>	<u>-</u>	<u>15,424</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	15,030	-
VAT	-	200
Prepayments	-	132
	<u>15,030</u>	<u>332</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Taxation	7,683	-
Social security and other taxes	1,355	-
VAT	2,956	-
Directors loan account	4,935	41,019
Accrued expenses	1,024	1,000
	<u>17,953</u>	<u>42,019</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr M R Towler.

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.