

**REGISTERED NUMBER: SC158592 (Scotland)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018  
FOR  
DOWNHOLE PUMPING TECHNOLOGY LIMITED**

William Duncan (UK) Limited  
Chartered Accountants  
4d Auchingramont Road  
Hamilton  
ML3 6JT

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FOR THE YEAR ENDED 30 JUNE 2018**

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**DOWNHOLE PUMPING TECHNOLOGY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2018**

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<b>DIRECTORS:</b>	Penelope Simpson Alastair Simpson
<b>REGISTERED OFFICE:</b>	4d Auchingramont Road Hamilton ML3 6JT
<b>BUSINESS ADDRESS:</b>	66 Union Street Hamilton ML3 6NE
<b>REGISTERED NUMBER:</b>	SC158592 (Scotland)
<b>ACCOUNTANTS:</b>	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT
<b>BANKERS:</b>	The Royal Bank of Scotland plc 40 Albyn Place Aberdeen AB10 1YN
<b>SOLICITORS:</b>	MacRoberts LLP Capella 60 York Street Glasgow G2 8JX

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 JUNE 2018**

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The directors present their report with the financial statements of the company for the year ended 30 June 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2017 to the date of this report.

Penelope Simpson  
Alastair Simpson

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Penelope Simpson - Director

14 December 2018

**DOWNHOLE PUMPING TECHNOLOGY LIMITED (REGISTERED NUMBER: SC158592)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2018**

	Notes	30.6.18 £	30.6.17 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>874</u>	<u>1,085</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(874)	(1,085)
Tax on loss		<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(874)</u>	<u>(1,085)</u>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION  
30 JUNE 2018**

	Notes	30.6.18 £	30.6.17 £
<b>CURRENT ASSETS</b>			
Cash at bank		288	638
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>5,749</u>	<u>5,225</u>
<b>NET CURRENT LIABILITIES</b>		<u>(5,461)</u>	<u>(4,587)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(5,461)</u>	<u>(4,587)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>(5,463)</u>	<u>(4,589)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(5,461)</u>	<u>(4,587)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

Penelope Simpson - Director

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 July 2016</b>	2	(3,504)	(3,502)
<b>Changes in equity</b>			
Total comprehensive income	-	(1,085)	(1,085)
<b>Balance at 30 June 2017</b>	2	(4,589)	(4,587)
<b>Changes in equity</b>			
Total comprehensive income	-	(874)	(874)
<b>Balance at 30 June 2018</b>	2	(5,463)	(5,461)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**1. STATUTORY INFORMATION**

Downhole Pumping Technology 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Financial instruments**

Basic financial instruments are recognised as follows:

**(i) Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

**(ii) Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

**(iii) Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**2. ACCOUNTING POLICIES - continued**

**Going concern**

At the statement of financial position date, the company's liabilities exceeded its total assets by £5,461. In order to meet its day to day working capital requirements, the company requires the continuing support of its creditors.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the statement of financial position values of assets to their recoverable amounts, to provide for further liabilities that might arise.

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

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

	30.6.18	30.6.17
	£	£
Other creditors	5,000	4,500
Accrued charges	<u>749</u>	<u>725</u>
	<u>5,749</u>	<u>5,225</u>

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.