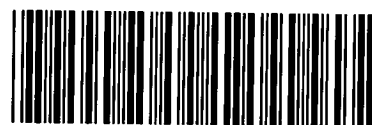


Company Registration No. SC317260 (Scotland)

ATR OVERSEAS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

THURSDAY



S5F2QE5L

SCT

08/09/2016

#438

COMPANIES HOUSE

ATR OVERSEAS LIMITED

COMPANY INFORMATION

Directors	Mr K Moorhouse Mr E Leask
Secretary	Burness Paull LLP (resigned 27 July 2016) Blackwood Partners LLP (appointed 27 July 2016)
Company number	SC317260
Registered office	Blackwood House Union Grove Lane Aberdeen AB10 6XU
Auditors	Johnston Carmichael LLP Bishop's Court 29 Albyn Place Aberdeen AB10 1YL
Solicitors	Blackwood Partners LLP Blackwood House Union Grove Lane Aberdeen AB10 6XU

ATR OVERSEAS LIMITED

CONTENTS

	Page
Directors' report	1
Independent auditors' report	2 - 3
Balance sheet	4
Notes to the financial statements	5 - 7

ATR OVERSEAS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2015

The directors present their report and financial statements for the year ended 31 October 2015. The company is dormant and has not traded during the year.

Principal activities

The principal activity of the company continued to be that of an intermediate holding company.

Directors

The following directors have held office since 1 November 2014:

Mr K Moorhouse

Mr E Leask

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Mr E Leask

Director

6 SEPTEMBER 2016

ATR OVERSEAS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ATR OVERSEAS LIMITED

We have audited the financial statements of ATR Overseas Limited for the year ended 31 October 2015 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2015;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ATR OVERSEAS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ATR OVERSEAS LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



Graeme Fraser (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP

6 *Johnston Carmichael* 2016

Chartered Accountants
Statutory Auditor

Bishop's Court
29 Albyn Place
Aberdeen
AB10 1YL

ATR OVERSEAS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Investments	2		85,036		85,036
Creditors: amounts falling due within one year	3	(85,034)		(85,034)	
Net current assets			(85,034)		(85,034)
Total assets less current liabilities			2		2
Capital and reserves					
Called up share capital	4		2		2
Shareholders' funds			2		2

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 6 September 2016



Mr E Leask
Director

Company Registration No. SC317260

ATR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015

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 April 2008).

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed asset investments

	Shares in group undertakings
Cost	£
At 1 November 2014 & at 31 October 2015	85,036
Net book value	
At 31 October 2015	85,036
At 31 October 2014	85,036

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company Subsidiary undertakings	Country of registration or incorporation	Class	Shares held %
ATR Caspian Limited	Gibraltar	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit for the year
	Principal activity	2015 £	2015 £
ATR Caspian Limited	Tool and equipment hire	(1,150,475)	208,680

ATR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

3	Creditors: amounts falling due within one year	2015	2014
		£	£
	Amounts owed to group undertakings	85,034	85,034
		<hr/>	<hr/>
4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	2 Ordinary share of £1 each	2	2
		<hr/>	<hr/>

5 Contingent liabilities

The company is a subsidiary in a group which has bank loans and loan notes totalling £49,272,951 (2014 - £37,317,000) at 31 October 2015. These borrowings are secured by bond and floating charges over all the assets of the company and other active group members.

As part of the combination with Centurion Group Limited on 27 July 2016, the existing bank debt at 31 October 2015 of the ATR group of companies was fully repaid and replaced with loans from its new parent undertaking. The enlarged Group's bank debt is secured by a bond and floating charge over all assets of Centurion Group's active companies.

Additionally, immediately prior to the combination with Centurion Group Limited, the loan notes and associated accrued interest due by the ATR Group of companies to NBGI Private Equity (Tranche II) LP were exchanged at full value for share capital in ATR Offshore Holdings Limited.

6 Control

At 31 October 2015 the ultimate holding company of ATR Overseas Limited is ATR Offshore Holdings Limited, a company registered in Scotland.

ATR Offshore Holdings Limited prepares group financial statements and copies can be obtained from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

The directors regarded NBGI Private Equity (Tranche II) LP, a fund registered in Guernsey and managed by NBGI Private Equity Limited as the ultimate controlling company at 31 October 2015.

On 27 July 2016, NBGI Private Equity (Tranche II) LP sold their controlling interest in ATR Offshore Holdings Limited to Centurion Group Limited. The majority of the equity of Centurion Group Limited is owned by SCF-VIII AIV LP, a Cayman Island limited partnership which in turn is controlled (except in limited and specified circumstances) by its general partner, LE Simmons & Associates Inc, a Delaware corporation.

7 Post balance sheet events

On 27 July 2016, NBGI Private Equity (Tranche II) LP sold their controlling interest in the ATR Group of companies to Centurion Group Limited. The majority of the equity of Centurion Group Limited is owned by SCF-VIII AIV LP, a Cayman Island limited partnership which in turn is controlled (except in limited and specified circumstances) by its general partner, LE Simmons & Associates Inc, a Delaware corporation.

As part of the combination with Centurion Group Limited on 27 July 2016, the existing bank debt at 31 October 2015 of the ATR group of companies was fully repaid and replaced with loans from its new parent undertaking. The enlarged Group's bank debt is secured by a bond and floating charge over all assets of Centurion Group's active companies.

Additionally, immediately prior to the combination with Centurion Group Limited, the loan notes and associated accrued interest due by the ATR Group of companies to NBGI Private Equity (Tranche II) LP were exchanged at full value for share capital in ATR Offshore Holdings Limited. NBGI Private Equity (Tranche II) LP also subscribed for a further 5,000,000 £1 ordinary shares at par.

ATR OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

8 Related party relationships and transactions

Other transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.