

**Unaudited Financial Statements**  
**for the Year Ended 31 October 2020**  
**for**  
**Sapphire Diesel Company Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 31 October 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3
<b>Report of the Accountants</b>	5

**Sapphire Diesel Company Ltd**

**Company Information**  
**for the Year Ended 31 October 2020**

**DIRECTOR:** Alexander Stephen Duthie

**SECRETARY:**

**REGISTERED OFFICE:** 71 Craigellie Circle  
Fraserburgh  
Aberdeenshire  
AB43 9WH

**REGISTERED NUMBER:** SC320478 (Scotland)

**ACCOUNTANTS:** Acumen Accountants & Advisors Limited  
Acumen House  
Grange Road  
Peterhead  
Aberdeenshire  
AB42 1WN

**Balance Sheet**  
**31 October 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	5	231,232	240,132
Cash at bank		<u>140,524</u>	<u>84,226</u>
		371,756	324,358
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>51,607</u>	<u>26,749</u>
<b>NET CURRENT ASSETS</b>		<u>320,149</u>	<u>297,609</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>320,149</u>	<u>297,609</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>320,148</u>	<u>297,608</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>320,149</u>	<u>297,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 director and authorised for issue on 30 December 2020 and were signed by:

Alexander Stephen Duthie - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2020**

1. **STATUTORY INFORMATION**

Sapphire Diesel Company 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The presentation currency is sterling.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

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

	2020	2019
	£	£
Other debtors	<u>231,232</u>	<u>240,132</u>

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

	2020	2019
	£	£
Corporation tax	50,143	25,229
Director's current account	11	67
Accruals	<u>1,453</u>	<u>1,453</u>
	<u>51,607</u>	<u>26,749</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2020**

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

The loan from the director is interest free with no fixed terms of repayment.

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2020 and 31 October 2019:

	2020 £	2019 £
<b>Alexander Stephen Duthie</b>		
Balance outstanding at start of year	(67)	6,542
Amounts advanced	93,400	97,280
Amounts repaid	(93,344)	(103,889)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(11)</u>	<u>(67)</u>

8. **ULTIMATE CONTROLLING PARTY**

A S Duthie, director, is the ultimate controlling party.

**Sapphire Diesel Company Ltd**

**Report of the Accountants to the Director of**  
**Sapphire Diesel Company Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2020 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Limited  
Acumen House  
Grange Road  
Peterhead  
Aberdeenshire  
AB42 1WN

30 December 2020

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.