

**Broad Cairn Services Limited**

**Abbreviated Accounts**

**For The Year Ended 31 December 2009**

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COMPANIES HOUSE

# BROAD CAIRN SERVICES LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

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# BROAD CAIRN SERVICES LIMITED

## INDEPENDENT AUDITORS' REPORT TO BROAD CAIRN SERVICES LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Broad Cairn Services Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Brian Moran (Senior Statutory Auditor)  
for and on behalf of Johnston Carmichael

*15<sup>th</sup> July 2010*

Chartered Accountants  
Statutory Auditor

Bishop's Court  
29 Albyn Place  
Aberdeen  
AB10 1YL

# BROAD CAIRN SERVICES LIMITED

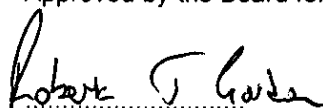
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

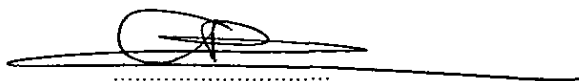
	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	11,787		10,494	
Investments	2	7,280,068		7,275,768	
		<u>7,291,855</u>		<u>7,286,262</u>	
<b>Current assets</b>					
Debtors		137,771		778,602	
Cash at bank and in hand		-		1,149	
		<u>137,771</u>		<u>779,751</u>	
<b>Creditors: amounts falling due within one year</b>	3	(1,935,714)		(1,949,312)	
<b>Net current liabilities</b>		<u>(1,797,943)</u>		<u>(1,169,561)</u>	
<b>Total assets less current liabilities</b>		5,493,912		6,116,701	
<b>Creditors: amounts falling due after more than one year</b>		(2,900,000)		(3,700,000)	
<b>Provisions for liabilities</b>		-		(469)	
		<u>2,593,912</u>		<u>2,416,232</u>	
<b>Capital and reserves</b>					
Called up share capital	4	1,375,000		1,375,000	
Profit and loss account		1,218,912		1,041,232	
<b>Shareholders' funds</b>		<u>2,593,912</u>		<u>2,416,232</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 22 JUNE 2010



Robert Gordon  
Director



Colin Manderson  
Director

Company Registration No. 323833

# **BROAD CAIRN SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009**

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### **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 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	- 25% straight line
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#### **1.4 Investments**

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

#### **1.5 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.6 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### **1.7 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Broad Cairn Investments Limited, a company incorporated in Scotland.

# BROAD CAIRN SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2009	13,599	10,169,311	10,182,910
Additions	5,629	4,300	9,929
At 31 December 2009	19,228	10,173,611	10,192,839
<b>Depreciation</b>			
At 1 January 2009	3,105	2,893,543	2,896,648
Charge for the year	4,336	-	4,336
At 31 December 2009	7,441	2,893,543	2,900,984
<b>Net book value</b>			
At 31 December 2009	11,787	7,280,068	7,291,855
At 31 December 2008	10,494	7,275,768	7,286,262

### Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
QTEC Global Services Limited	Scotland	Ordinary	100.00
QT Engineering Company (UK)	England and Wales	Ordinary	100.00
Gilburt Limited	Scotland	Ordinary	100.00
Cairntoul Well Equipment Services Limited	Scotland	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 2009 £	Profit/(loss) for the year 2009 £
QTEC Global Services Limited	1	-
QT Engineering Company (UK)	473,485	255,765
Gilburt Limited	1	-
Cairntoul Well Equipment Services Limited	519,863	625,765

Broad Cairn Services Limited has a 100% interest in QT Engineering Company (UK) via Gilburt Limited and Qtec Global Services Limited. Gilburt Limited and Qtec Global Services Limited were dormant during the year to 31 December 2009.

## **BROAD CAIRN SERVICES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009**

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#### **3 Creditors: amounts falling due within one year**

Bank loans and overdraft are secured.

<b>4 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1,375,000 Ordinary A shares of £1 each	1,375,000	1,375,000

#### **5 Ultimate parent company**

The company is controlled by its parent company Broad Cairn Investment Limited, a company registered in Scotland. No one individual controls Broad Cairn Investments Limited.