

Company Registration No. SC323833 (Scotland)

BROAD CAIRN SERVICES LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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BROAD CAIRN SERVICES LIMITED

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BROAD CAIRN SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	10,360		22,081	
Investments	2	2,481,316		3,481,316	
		<u>2,491,676</u>		<u>3,503,397</u>	
Current assets					
Debtors		1,087,643		1,188,494	
Cash at bank and in hand		23,122		75	
		<u>1,110,765</u>		<u>1,188,569</u>	
Creditors: amounts falling due within one year	3	<u>(70,262)</u>		<u>(336,470)</u>	
Net current assets		<u>1,040,503</u>		<u>852,099</u>	
Total assets less current liabilities		<u>3,532,179</u>		<u>4,355,496</u>	
Creditors: amounts falling due after more than one year		<u>(436,400)</u>		<u>(387,000)</u>	
		<u>3,095,779</u>		<u>3,968,496</u>	
Capital and reserves					
Called up share capital	4	1,495,149		1,495,149	
Share premium account		86,710		86,710	
Other reserves		3,750		3,750	
Profit and loss account		<u>1,510,170</u>		<u>2,382,887</u>	
Shareholders' funds		<u>3,095,779</u>		<u>3,968,496</u>	

BROAD CAIRN SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

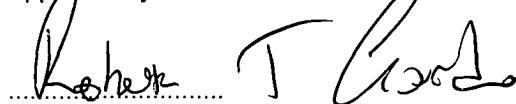
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 September 2016



Robert Gordon
Director

Company Registration No. SC323833

BROAD CAIRN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

1.2 Turnover

The company recognises turnover on services in the month in which they are provided.

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:

Plant and machinery etc	- 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 contributes to several personal pension schemes. Contributions payable are charged to the profit and loss account in the year in which 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 and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

BROAD CAIRN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2015 & at 31 December 2015	71,940	3,481,316	3,553,256
Depreciation			
At 1 January 2015	49,859	-	49,859
Charge for the year	11,721	1,000,000	1,011,721
At 31 December 2015	61,580	1,000,000	1,061,580
Net book value			
At 31 December 2015	10,360	2,481,316	2,491,676
At 31 December 2014	22,081	3,481,316	3,503,397

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	%
Subsidiary undertakings			
Focus International Group Limited	Scotland	Ordinary	100.00
Focus Optimisation Solutions Limited	Scotland	Ordinary	100.00
QTEC Energy Services Inc	USA	Ordinary	100.00
QTEC Energy Services PTY	Australia	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 2015 £	Profit/(loss) for the year 2015 £
Focus International Group Limited	Holding company	2,481,316	(1,000,000)
Focus Optimisation Solutions Limited	Provision of personnel to the oil and gas industry	705,901	(204,872)
QTEC Energy Services Inc	Provision of personnel to the oil and gas industry	(361,871)	56,798
QTEC Energy Services PTY	Provision of personnel to the oil and gas industry	(32,802)	(50,711)

BROAD CAIRN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £4,667).

4	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	1,495,149 Ordinary A shares of £1 each	1,495,149	1,495,149
		<u> </u>	<u> </u>

5 Ultimate parent company

The company is controlled by its parent company Broad Cairn Investments Limited, a company registered in Scotland. Broad Cairn Investments Limited is controlled by its directors.