# AILSA OIL & GAS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2015

WEDNESDAY



SCT 30/12/2015
COMPANIES HOUSE

#### **AILSA OIL & GAS LIMITED**

#### ABBREVIATED BALANCE SHEET

#### AS AT 5 APRIL 2015

		201	2015		2014	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		735		765	
Current assets						
Debtors		30,739		20,096		
Investments		489,036		499,165		
Cash at bank and in hand		58,636		46,943		
		578,411		566,204		
Creditors: amounts falling due within one year		(41,045)		(67,187)		
Net current assets			537,366		499,017	
Total assets less current liabilities			538,101		499,782	
			-			
Capital and reserves						
Called up share capital	3		100		100	
Profit and loss account			538,001		499,682	
Shareholders' funds			538,101		499,782	
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For the financial year ended 5 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's 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 director acknowledges his 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 .....

**Director** 

Company Registration No. SC396653

#### **AILSA OIL & GAS LIMITED**

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

#### 1.4 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:

Computer equipment

25% Straight Line

Tangible assets

#### 1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 2 Fixed assets

	rangible assets	
•	£	
Cost		
At 6 April 2014	1,020	
Additions	300	
At 5 April 2015	1,320	
Depreciation		
At 6 April 2014	255	
Charge for the year	330	
At 5 April 2015	585	
Net book value		
At 5 April 2015	735	
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At 5 April 2014	765	

#### **AILSA OIL & GAS LIMITED**

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100