

Company Registration No. SC433469 (Scotland)

EVOLAM LTD
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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EVOLAM LTD

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EVOLAM LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		4,249		1,465
Current assets					
Debtors		31,459		15,034	
Cash at bank and in hand		82,540		84,475	
		113,999		99,509	
Creditors: amounts falling due within one year		(34,499)		(40,459)	
Net current assets			79,500		59,050
Total assets less current liabilities			83,749		60,515
Provisions for liabilities			(765)		(293)
			82,984		60,222
Capital and reserves					
Called up share capital	3		140		140
Profit and loss account			82,844		60,082
Shareholders' funds			82,984		60,222

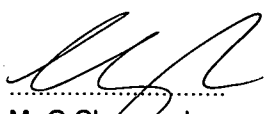
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 14/4/16


Mr G Chomeczuk
Director

Company Registration No. SC433469

EVOLAM LTD

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

Turnover represents amounts receivable for field services to the oil and gas sector net of VAT imputed under the flat rate scheme and trade discounts.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

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:

Computer equipment	33% Straight Line
Fixtures, fittings & equipment	33% Straight Line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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.

EVOLAM LTD

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

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2015	4,472
Additions	5,882
Disposals	(1,935)
At 31 December 2015	8,419
Depreciation	
At 1 January 2015	3,007
On disposals	(1,645)
Charge for the year	2,808
At 31 December 2015	4,170
Net book value	
At 31 December 2015	4,249
At 31 December 2014	1,465

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
72 (2014 - 100) Ordinary 'A' shares of £1 each	72	100
48 (2014 - 20) Ordinary 'B' shares of £1 each	48	20
20 Ordinary 'C' shares of £1 each	20	20
	140	140

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr G Chomczuk	-	(101)	59,452	-	49,736	9,615
		(101)	59,452	-	49,736	9,615

The loan is unsecured, interest free and there are no fixed terms of repayment.