

Company Registration No. SC433469 (Scotland)

EVOLAM LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



EVOLAM LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		1,465		2,310
Current assets					
Debtors		15,034		26,560	
Cash at bank and in hand		84,475		36,957	
		99,509		63,517	
Creditors: amounts falling due within one year		(40,459)		(41,058)	
Net current assets			59,050		22,459
Total assets less current liabilities			60,515		24,769
Provisions for liabilities			(293)		(462)
			60,222		24,307
Capital and reserves					
Called up share capital	3		140		120
Profit and loss account			60,082		24,187
Shareholders' funds			60,222		24,307


For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 20/4/15


Mr G Chomczuk
Director

Company Registration No. SC433469

EVOLAM LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 field services to the oil and gas sector 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:

Computer equipment	33% Straight Line
Fixtures, fittings & equipment	33% Straight Line
Motor vehicles	20% 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 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 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014	4,160
Additions	312
	<u> </u>
At 31 December 2014	4,472
	<u> </u>
Depreciation	
At 1 January 2014	1,850
Charge for the year	1,157
	<u> </u>
At 31 December 2014	3,007
	<u> </u>
Net book value	
At 31 December 2014	1,465
	<u> </u>
At 31 December 2013	2,310
	<u> </u>

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
20 Ordinary 'B' shares of £1 each	20	20
20 Ordinary 'C' shares of £1 each	20	-
	<u> </u>	<u> </u>
	140	120
	<u> </u>	<u> </u>

During the year 20 'C' ordinary shares of £1 each were issued as fully paid at par for cash.