

Abbreviated Unaudited Accounts
for the Period 28 August 2014 to 31 August 2015
for
Baku Drilling Equipment Limited

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for the Period 28 August 2014 to 31 August 2015

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Company Information

for the Period 28 August 2014 to 31 August 2015

DIRECTORS:

J M McCulloch
P Slater
S Newberry
R Hay

REGISTERED OFFICE:

c/o Bannatyne Kirkwood France & Co
16 Royal Exchange Square
Glasgow
G13AG

REGISTERED NUMBER:

SC485240 (Scotland)

ACCOUNTANTS:

Whitelaw & Co
17C Townhead Street
Strathaven
Lanarkshire
ML10 6AB

Abbreviated Balance Sheet
31 August 2015

	Notes	£
CURRENT ASSETS		
Debtors		182,520
Cash at bank		<u>12,758</u>
		195,278
CREDITORS		
Amounts falling due within one year		<u>(234,730)</u>
NET CURRENT LIABILITIES		<u>(39,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(39,452)</u>
CAPITAL AND RESERVES		
Called up share capital	2	4
Profit and loss account		<u>(39,456)</u>
SHAREHOLDERS' FUNDS		<u>(39,452)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 May 2016 and were signed on its behalf by:

J M McCulloch - Director

Notes to the Abbreviated Accounts
for the Period 28 August 2014 to 31 August 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	£
4	Share capital 1	£1	<u>4</u>

3. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the following management charges were paid;

£36000 to PJS & Co a company in which Mr P Slater is a director.

£36000 to Devanha Entertainment and Consultancy Ltd a company in which Mr S Newberry is a director.

£36000 to RHD (Scotland) Limited a company in which Mr R Hay is a director.

£50620 to Stobieside Consulting Ltd a company in which Mr J McCulloch is a director.

£38000 to Mr J McCulloch director.

Included in creditors are balances due to the following related parties;

Devanha Entertainment and Consultancy Ltd £16600.

PJS & Co £13178.

RHD (Scotland) Limited £16600

Stobieside Consulting Ltd £15100.

Also during the year a loan of £25000 was made by Stobieside Consulting Ltd to the company. The loan was repaid and interest of £23800 charged to the company.

Also included in creditors is an advance payment to Dynamic Equipment (uk) Ltd £7420. Mr R Hay and Mr S Newberry are directors of this company.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 August 2015 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Whitelaw & Co
17C Townhead Street
Strathaven
Lanarkshire
ML10 6AB

20 May 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.