

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Baku Drilling Equipment Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

**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 2016

	Notes	31.8.16 £	31.8.15 £
<b>FIXED ASSETS</b>			
Tangible assets	2	24,954	-
<b>CURRENT ASSETS</b>			
Stocks		35,206	-
Debtors		162,149	182,520
Cash at bank		<u>1,388</u>	<u>12,758</u>
		198,743	195,278
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(240,667)</u>	<u>(234,730)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(41,924)</u>	<u>(39,452)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(16,970)	(39,452)
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>(107,500)</u>	-
<b>NET LIABILITIES</b>		<u>(124,470)</u>	<u>(39,452)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	4	4
Profit and loss account		<u>(124,474)</u>	<u>(39,456)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(124,470)</u>	<u>(39,452)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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)

Abbreviated Balance Sheet - continued

31 August 2016

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 9 May 2017 and were signed on its behalf by:

J M McCulloch - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2016

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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	33,272
At 31 August 2016	<u>33,272</u>
<b>DEPRECIATION</b>	
Charge for year	8,318
At 31 August 2016	<u>8,318</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u>24,954</u>

3. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
4	Share capital 1	£1	<u>4</u>	<u>4</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2016

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

During the year the following management charges were paid;

£7500 to PJS & Co a company belonging to Mr P Slater.

£4500 to Devanha Entertainment and Consultancy Ltd a company in which Mr S Newberry is a director.

£29500 to RHD (Scotland) Limited a company in which Mr R Hay is a director.

£42034 to Stobieside Consulting Ltd a company in which Mr J McCulloch is a director.

£42000 to Mr J McCulloch director.

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

Devanha Entertainment and Consultancy Ltd £19300.

PJS & Co £9330.

RHD (Scotland) Limited £12305

Stobieside Consulting Ltd £12840.

WWW Engineering Design Ltd £21000 a company in which Mr S Newberry is a director.

During the year £27300 interest was paid to Stobieside Consulting Ltd.

The company also paid the following subcontractors fees;

£22900 to RHD (Scotland) Limited.

£22416 to Devanha Entertainment and Consultancy Ltd.

The following transactions took place with WWW Engineering Design Ltd;

Consultancy £15500

Purchases of equipment £2000.

**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 five) have been prepared.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2016 set out on pages three to eight 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

9 May 2017



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.