

**CORE DRILLING SPECIALISTS (SCOTLAND) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022**

CORE DRILLING SPECIALISTS (SCOTLAND) LIMITED
UNAUDITED ACCOUNTS
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CORE DRILLING SPECIALISTS (SCOTLAND) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

Directors	Malcolm Murray Scott Murray
Company Number	SC500177 (Scotland)
Registered Office	Unit 9, Inchcross Industrial Estate Whitburn Road Bathgate West Lothian EH48 2HR Scotland
Accountants	Select Financial Management Limited Accountants & Business Advisers 4 Romano House 43 Station Road Edinburgh EH12 7AF

CORE DRILLING SPECIALISTS (SCOTLAND) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	507,970	363,380
Current assets			
Inventories		5,950	5,460
Debtors	5	511,075	538,675
Cash at bank and in hand		503,953	668,304
		<u>1,020,978</u>	<u>1,212,439</u>
Creditors: amounts falling due within one year	6	(341,991)	(583,425)
Net current assets		<u>678,987</u>	<u>629,014</u>
Total assets less current liabilities		1,186,957	992,394
Creditors: amounts falling due after more than one year	7	(60,643)	(73,160)
Provisions for liabilities			
Deferred tax		(105,605)	(65,876)
Net assets		<u>1,020,709</u>	<u>853,358</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,020,708</u>	<u>853,357</u>
Shareholders' funds		<u>1,020,709</u>	<u>853,358</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 25 August 2022 and were signed on its behalf by

Scott Murray
Director

Company Registration No. SC500177

CORE DRILLING SPECIALISTS (SCOTLAND) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

1 Statutory information

Core Drilling Specialists (Scotland) Limited is a private company, limited by shares, registered in Scotland, registration number SC500177. The registered office is Unit 9, Inchcross Industrial Estate, Whitburn Road, Bathgate, West Lothian, EH48 2HR, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight Line
Motor vehicles	25% Reducing Balance
Computer equipment	25% Straight Line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

CORE DRILLING SPECIALISTS (SCOTLAND) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 May 2021	372,507	350,315	22,171	744,993
Additions	85,288	211,935	1,921	299,144
Disposals	-	(46,368)	-	(46,368)
At 30 April 2022	457,795	515,882	24,092	997,769
Depreciation				
At 1 May 2021	195,129	172,578	13,906	381,613
Charge for the year	72,368	61,489	2,766	136,623
On disposals	-	(28,437)	-	(28,437)
At 30 April 2022	267,497	205,630	16,672	489,799
Net book value				
At 30 April 2022	190,298	310,252	7,420	507,970
At 30 April 2021	177,378	177,737	8,265	363,380

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
VAT	71,084	-
Trade debtors	436,290	534,174
Other debtors	3,701	4,501
	511,075	538,675

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
VAT	-	21,741
Obligations under finance leases and hire purchase contracts	20,624	27,673
Trade creditors	251,751	407,763
Taxes and social security	46,493	94,566
Loans from directors	4,625	15,429
Accruals	18,498	16,253
	341,991	583,425

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	-	50,000
Obligations under finance leases and hire purchase contracts	60,643	23,160
	60,643	73,160

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8 Average number of employees

During the year the average number of employees was 45 (2021: 45).

