

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Ensco 487 Limited have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: SC506696

Ensco 487 Limited

Filleted Unaudited Abridged Financial Statements

30 September 2017

Ensco 487 Limited

Abridged Financial Statements

Year Ended 30 September 2017

Contents	Page
Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements	1
Abridged Statement of Financial Position	2
Notes to the Abridged Financial Statements	3

Ensco 487 Limited

Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Ensco 487 Limited

Year Ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Ensco 487 Limited for the year ended 30 September 2017, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance. This report is made solely to the director of Ensco 487 Limited. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Ensco 487 Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ensco 487 Limited and its director for our work or for this report.

It is your duty to ensure that Ensco 487 Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ensco 487 Limited. You consider that Ensco 487 Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of Ensco 487 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

DC CONSULTING (WWW.DCCONSULT.CO.UK) Chartered accountant

28 June 2018

Ensco 487 Limited

Abridged Statement of Financial Position

30 September 2017

		2017		2016
	Note	£	£	£
Fixed Assets				
Investments	4		–	3,937,876
Current Assets				
Debtors		527,558		230,000
Cash at bank and in hand		2		441
		527,560		230,441
Creditors: amounts falling due within one year		1,383,529		2,791,827
Net Current Liabilities		855,969		2,561,386
Total Assets Less Current Liabilities		(855,969)		1,376,490
Capital and Reserves				
Called up share capital		1		1
Profit and loss account		(855,970)		1,376,489
Shareholders (Deficit)/Funds		(855,969)		1,376,490

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered.

For the year ending 30 September 2017 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 28 June 2018 , and are signed on behalf of the board by:

M Robinson-Jones

Director

Company registration number: SC506696

Ensco 487 Limited

Notes to the Abridged Financial Statements

Year Ended 30 September 2017

1. General Information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Exchange Tower, 19 Canning Street, Edinburgh, EH3 8EH, Scotland.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in Associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in Joint Ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Investments

	£
Cost	
At 1 October 2016	3,937,876
Disposals	(3,937,876)

At 30 September 2017	—

Impairment	
At 1 October 2016 and 30 September 2017	—

Carrying amount	
At 30 September 2016	3,937,876

5. Related Party Transactions

The company was under the control of M Robsinson-Jones throughout the current year. During the year £768,087 (2016 - £492,127) was advanced from/(to) Geary Limited, a company which M Robinson-Jones was a director during the period. An amount of £527,558 (2016 - £240,529) is included within other creditors/(other debtors) at the year end. This amount has no set repayment terms and bears no interest. Additionally during the year £150,000 (2016 - £257,400) was advanced to/(from) Elliot Henderson Holdings Limited, a company which M Robinson-Jones was a director of during the period. Of this amount £nil (2016 - £150,000) is outstanding at the year end. Also during the year £40,000 was repaid (2016 - £40,000 advanced to) from Screw Conveyor Limited of which M Robinson-Jones was a director during the period. At the year end £nil (2016 - £40,000) was outstanding. Included within turnover is £30,000 (2016 - £180,000) from Elliot Henderson Limited for the provision of management and consultancy services. At the year end £nil is outstanding and included within other debtors (2016 - £67,600).

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.