

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Stobieside Consulting Ltd

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

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

Company Information
for the Year Ended 31 March 2016

DIRECTORS: Mrs J M McCulloch
J M McCulloch

SECRETARY: J M McCulloch

REGISTERED OFFICE: Stobieside House
Drumclog
Strathaven
Lanarkshire
ML10 6QL

REGISTERED NUMBER: SC265354 (Scotland)

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

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	2	1,212	2,130
CURRENT ASSETS			
Stocks		-	5,448
Debtors		136,635	79,700
Cash at bank		<u>541</u>	<u>15</u>
		137,176	85,163
CREDITORS			
Amounts falling due within one year		<u>(74,139)</u>	<u>(71,365)</u>
NET CURRENT ASSETS		<u>63,037</u>	<u>13,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,249</u>	<u>15,928</u>
CAPITAL AND RESERVES			
Called up share capital	3	5	5
Profit and loss account		<u>64,244</u>	<u>15,923</u>
SHAREHOLDERS' FUNDS		<u>64,249</u>	<u>15,928</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 29 July 2016 and were signed on its behalf by:

Mrs J M McCulloch - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 services, 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.

Plant and machinery etc - 33.333% on cost

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.

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 April 2015	7,494
Additions	525
At 31 March 2016	<u>8,019</u>

DEPRECIATION

At 1 April 2015	5,364
Charge for year	1,443
At 31 March 2016	<u>6,807</u>

NET BOOK VALUE

At 31 March 2016	<u>1,212</u>
At 31 March 2015	<u>2,130</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
5	Ordinary	5	<u>5</u>	<u>5</u>

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

4. RELATED PARTY DISCLOSURES

J M McCulloch

During the year the following transactions took place with companies in which Mr McCulloch is also a director;

Turnover:

Baku Drilling Limited £74248

Vector Corporate £11045

V2 Drilling Tools Ltd £10325

Debtors:

Baku Drilling Limited £13350

Vector Corporate £439

V2 Drilling Tools Ltd £10326

Loans from Stobieside:

Baku Drilling Limited £70036

V2 Drilling Tools Ltd £31659

Report of the Accountants to the Directors of
Stobieside Consulting Ltd

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 four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages three to seven 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

29 July 2016

