

REGISTERED NUMBER: SC265354 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Stobieside Consulting Ltd

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for the Year Ended 31 March 2018

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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

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Tangible assets	4	2	364
CURRENT ASSETS			
Debtors	5	39,723	53,654
Cash at bank		<u>3,948</u>	<u>1,804</u>
		43,671	55,458
CREDITORS			
Amounts falling due within one year	6	<u>(52,358)</u>	<u>(33,659)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(8,687)</u>	<u>21,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,685)</u>	<u>22,163</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		<u>(8,690)</u>	<u>22,158</u>
SHAREHOLDERS' FUNDS		<u>(8,685)</u>	<u>22,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 June 2018 and were signed on its behalf by:

Mrs J M McCulloch - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Stobieside Consulting Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

8,019

DEPRECIATION

At 1 April 2017

7,655

Charge for year

362

At 31 March 2018

8,017

NET BOOK VALUE

At 31 March 2018

2

At 31 March 2017

364

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.18

31.3.17

£

£

Trade debtors

2,923

14,503

Other debtors

36,800

39,151

39,723

53,654

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.18

31.3.17

£

£

Taxation and social security

31,947

22,459

Other creditors

20,411

11,200

52,358

33,659

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £112,445 (2017 - £64,554) were paid to the directors .

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

TURNOVER: Baku Drilling Limited £129614

LOANS FROM STOBIESIDE: V2 Drilling Tools Ltd £36464

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 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

8 June 2018