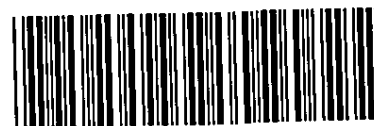


MacGregor Energy Services Limited
Annual report
For the year ended 31 December 2010

Registered Number SC 93962

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MacGregor Energy Services Limited

Annual report

For the year ended 31 December 2010

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MacGregor Energy Services Limited

Director and secretary for the year ended 31 December 2010

Director

Mr D M Workman (appointed 13 May 2011)

Mr J W Ray (resigned 13 May 2011)

Secretary and registered office

Mr A L Glen (appointed 13 May 2011)

Mr B Chisholm (resigned 13 May 2011)

Norfolk House
Pitmedden Road
Dyce
Aberdeen
AB21 0DP

MacGregor Energy Services Limited

Registered number SC 93962

Balance sheet as at 31 December 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	2	1,614	1,614
Current assets			
Debtors	3	1,572,304	1,572,304
Creditors: amounts falling due within one year	4	(288,388)	(288,388)
Net current assets		1,283,916	1,283,916
Net assets		1,285,530	1,285,530
Capital and reserves			
Called up share capital	5	224,099	224,099
Capital redemption reserve		898,731	898,731
Profit and loss account	6	162,700	162,700
Total shareholder's funds		1,285,530	1,285,530

For the year ended 31 December 2010 the company was entitled to exemption under section 480 of the Companies Act 2006.

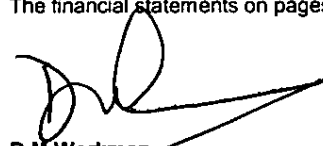
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 2 to 4 were approved by the board of directors on 29/06/11 and were signed on its behalf by:


D M Workman
Director

MacGregor Energy Services Limited

Notes to the financial statements

For the year ended 31 December 2010

1 Principle accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The financial statements have been prepared in accordance with the historical cost convention and in accordance with the going concern concept.

Group financial statements

The company is exempt from preparing consolidated financial statements in accordance with Section 400 of the Companies Act 2006. The financial statements of the company are included within the consolidated financial statements of its ultimate parent company, RBG (Holdings) Limited which is registered in Scotland.

Cashflow statement

The company is a wholly owned subsidiary of RBG (Holdings) Limited, the ultimate parent company, and the cashflows of the company are included in the consolidated financial statements of RBG (Holdings) Limited which are publicly available. Consequently, the company is exempt under the terms of Financial Reporting Standard No. 1 from publishing a cashflow statement under the terms of Financial Reporting Standard No.1 (revised 1996)..

Investments

Investments of the company are stated in the balance sheet as fixed assets at cost less amounts written off for impairment.

2 Investments held as fixed assets

	Cost	Impairment provision	Carrying value
	£	£	£
As at 1 January 2010 and 31 December 2010	94,825	(93,211)	1,614

The above carrying value represents the company's 100% shareholding in IMIS Caspian Oil Services Limited, a company registered in Cyprus whose principle activity is the supply of manpower.

3 Debtors

	2010	2009
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	1,572,304	1,572,304

4 Creditors: amounts falling due within one year

	2010	2009
	£	£
Amounts owed to group undertakings	288,388	288,388

Amounts owed to group undertakings are non-interest bearing and repayable on demand.

The company is part of the group banking arrangements with the Bank of Scotland plc. All sums due to the Bank of Scotland plc are secured by a floating charge over the assets of the group.

MacGregor Energy Services Limited

5 Share capital

	2010	2009
	£	£
Authorised		
1,142,730 ordinary shares of £1 each	1,142,730	1,142,730
Allotted, called up and fully paid		
224,099 ordinary shares of £1 each	224,099	224,099

6 Profit and Loss Account

During the year the company did not trade, received no income and incurred no expenditure. Consequently, during this year the company made neither a profit nor a loss. No profit and loss account has therefore been prepared.

7 Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is RBG (Holdings) Limited which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the parent's consolidated financial statements may be obtained from The Secretary, RBG (Holdings) Limited, Norfolk House, Pitmedden Road, Dyce, Aberdeen, AB21 0DP.

8 Related parties

The company has taken advantage of the exemption in Financial Reporting Standard No.8 not to disclose transactions with entities that are part of the group which qualify as related parties, on the grounds that it is a subsidiary where 90% or more of its voting rights are controlled within the group, and the consolidated financial statements of RBG (Holdings) Limited are publicly available.

9 Subsequent event

On 13 May 2011, the ultimate parent entity, RBG (Holdings) Ltd and its Group subsidiary companies and joint ventures, were sold to London Acquisition Luxco S.a r.l., a company incorporated in Luxembourg