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**OSCA ENVIRONMENTAL  
SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

TUESDAY



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30/09/2014

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COMPANIES HOUSE

**INDEPENDENT AUDITORS' REPORT TO  
OSCA ENVIRONMENTAL SERVICES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of OSCA Environmental Services Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.

*Anderson Anderson & Brown LLP*

James Pirrie (Senior statutory auditor)

for and on behalf of

**Anderson Anderson & Brown LLP**

Statutory Auditor

9 Queens Road

Aberdeen

AB15 4YL

Date: 30<sup>th</sup> September 2014

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		1,832,615		818,690
Investments	3		2,000		2,000
			<u>1,834,615</u>		<u>820,690</u>
<b>CURRENT ASSETS</b>					
Debtors		2,060,279		1,647,054	
Cash at bank and in hand		1,014		3,680	
		<u>2,061,293</u>		<u>1,650,734</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	(1,061,897)		(389,104)	
<b>NET CURRENT ASSETS</b>			999,396		1,261,630
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,834,011</u>		<u>2,082,320</u>
<b>CREDITORS:</b> amounts falling due after more than one year			(140,045)		-
<b>NET ASSETS</b>			<u>2,693,966</u>		<u>2,082,320</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		94,800		94,800
Share premium account			94,798		94,798
Profit and loss account			<u>2,504,368</u>		<u>1,892,722</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,693,966</u>		<u>2,082,320</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**J M Heiton**  
Director

Date: 29/9/14

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**1.1 Going concern**

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

**1.2 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	3-10 years
Furniture, fittings and equipment	-	3-5 years

**1.5 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**1.8 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.9 Limited liability partnership**

The company is the sole member in OSCA Kazakhstan LLP. The company's share of profits to 31 December 2013 has been recognised in these accounts. The accounts of OSCA Kazakhstan LLP are denominated in a foreign currency and have been retranslated at the rate ruling at the balance sheet date.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**
**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2013	1,906,601
Additions	1,400,966
Disposals	(328,945)
At 31 December 2013	<u>2,978,622</u>
<b>Depreciation</b>	
At 1 January 2013	1,087,911
Charge for the year	118,654
On disposals	(60,558)
At 31 December 2013	<u>1,146,007</u>
<b>Net book value</b>	
At 31 December 2013	<u><u>1,832,615</u></u>
At 31 December 2012	<u><u>818,690</u></u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 January 2013 and 31 December 2013	<u>2,000</u>
<b>Net book value</b>	
At 31 December 2013	<u><u>2,000</u></u>
At 31 December 2012	<u><u>2,000</u></u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
OSCA Caspian Limited	Ordinary shares	100%
OSCA Azerbaijan Limited	Ordinary shares	100%
OSCA Kazakhstan LLP	Member	100%

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**
**3. FIXED ASSET INVESTMENTS (continued)**

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
OSCA Caspian Limited	472,850	229,575
OSCA Azerbaijan Limited	350,143	220,800
OSCA Kazakhstan LLP	75,350	54,033
	<u>          </u>	<u>          </u>

**4. CREDITORS:  
Amounts falling due within one year**

The bank overdraft facility provided by The Royal Bank of Scotland is secured by a debenture including a fixed and floating charge over the whole assets of the company.

The company has provided an unlimited Inter-company guarantee The Royal Bank of Scotland in respect of its parent company, OSCA Environmental Services Limited and its fellow subsidiary company OSCA Azerbaijan Limited. Personal guarantees have been provided by RS Smith of £105,000; DA Sharp of £89,600 and FF Robertson of £4,800.

Since the year end the above securities have been discharged following the sale of the company, see note 6.

**5. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
94,800 Ordinary shares of £1 each	<u>94,800</u>	<u>94,800</u>

**6. POST BALANCE SHEET EVENTS**

Since the year end the entire share capital of the company has been purchased by OCHL (Globe) Limited.