

REGISTERED NUMBER: SC184427 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

NRG Well Examination Ltd

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for the Year Ended 30 April 2019

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**NRG Well Examination Ltd**  
**Company Information**  
**for the Year Ended 30 April 2019**

**DIRECTORS:** A S Mackay  
Mrs J Mackay  
Dr Z Fuller  
Mrs E McPherson  
D Mackay

**REGISTERED OFFICE:** 1 St Devenicks Place  
Cults  
ABERDEEN  
AB15 9LN

**REGISTERED NUMBER:** SC184427 (Scotland)

**ACCOUNTANTS:** Atholl Scott  
Victoria House  
13 Victoria Street  
ABERDEEN  
AB10 1XB

**Balance Sheet**  
**30 April 2019**

	Notes	30.4.19 £	30.4.18 £
<b>FIXED ASSETS</b>			
Tangible assets	4	389	257
<b>CURRENT ASSETS</b>			
Debtors	5	577,889	564,996
Cash at bank		<u>1,038,829</u>	<u>2,244,825</u>
		1,616,718	2,809,821
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,085,573)</u>	<u>(2,049,094)</u>
<b>NET CURRENT ASSETS</b>		<u>531,145</u>	<u>760,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>531,534</u>	<u>760,984</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		400	400
Retained earnings		<u>531,134</u>	<u>760,584</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>531,534</u>	<u>760,984</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 19 November 2019 and were signed on its behalf by:

A S Mackay - Director

Mrs J Mackay - Director

Dr Z Fuller - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2019**

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover represents amounts receivable for services during the year, exclusive of 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.

Office equipment - 25% on reducing balance

Computer equipment - 33% 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 6 ) .

## 4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2018	610	4,118	4,728
Additions	-	294	294
At 30 April 2019	<u>610</u>	<u>4,412</u>	<u>5,022</u>
<b>DEPRECIATION</b>			
At 1 May 2018	353	4,118	4,471
Charge for year	64	98	162
At 30 April 2019	<u>417</u>	<u>4,216</u>	<u>4,633</u>
<b>NET BOOK VALUE</b>			
At 30 April 2019	<u>193</u>	<u>196</u>	<u>389</u>
At 30 April 2018	<u>257</u>	<u>-</u>	<u>257</u>

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

	30.4.19 £	30.4.18 £
Trade debtors	538,357	475,917
Prepayments and accrued income	<u>39,532</u>	<u>89,079</u>
	<u>577,889</u>	<u>564,996</u>

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

	30.4.19 £	30.4.18 £
Trade creditors	102,504	239,126
Amounts owed to group undertakings	736,193	1,642,310
Tax	44,628	9,832
PAYE	13,909	9,767
VAT	26,598	21,005
Accrued expenses	<u>161,741</u>	<u>127,054</u>
	<u>1,085,573</u>	<u>2,049,094</u>

Within accrued expenses are pension costs of £36,019 (2018 - £10,393) .

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

7. RELATED PARTY DISCLOSURES

During the year NRG Holdings Limited (parent company) decreased the amount loaned to the company by £906,117 leaving a balance of £736,193 (2018 £1,642,310). This loan is unsecured, interest free and repayable on demand.

The company was charged management fees of £443,369 from NRG Holdings Limited. These were on normal commercial terms and £59,369 was outstanding at the year end.

NRG Well Examination Ltd

Report of the Accountants to the Directors of  
NRG Well Examination Ltd

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 30 April 2019 set out on pages three to eight 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.

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of the company. You consider that the company 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 financial statements of the company. 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 financial statements.

Atholl Scott  
Victoria House  
13 Victoria Street  
ABERDEEN  
AB10 1XB

5 December 2019



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.