

REGISTERED NUMBER: SC184427 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

NRG Well Examination Ltd

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for the Year Ended 30 April 2018

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NRG Well Examination Ltd
Company Information
for the Year Ended 30 April 2018

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 2018

	Notes	30.4.18 £	30.4.17 £
FIXED ASSETS			
Tangible assets	4	257	342
CURRENT ASSETS			
Debtors	5	564,996	791,810
Cash at bank		<u>2,244,825</u>	<u>1,693,011</u>
		2,809,821	2,484,821
CREDITORS			
Amounts falling due within one year	6	<u>(2,049,094)</u>	<u>(647,349)</u>
NET CURRENT ASSETS		<u>760,727</u>	<u>1,837,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>760,984</u>	<u>1,837,814</u>
CAPITAL AND RESERVES			
Called up share capital		400	400
Retained earnings		<u>760,584</u>	<u>1,837,414</u>
SHAREHOLDERS' FUNDS		<u>760,984</u>	<u>1,837,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

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

Balance Sheet - continued
30 April 2018

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 4 December 2018 and were signed on its behalf by:

A S Mackay - Director

Mrs J Mackay - Director

Dr Z Fuller - Director

Mrs E McPherson - Director

D Mackay - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

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 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 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 2018

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 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 May 2017			
and 30 April 2018	610	4,118	4,728
DEPRECIATION			
At 1 May 2017	268	4,118	4,386
Charge for year	85	-	85
At 30 April 2018	353	4,118	4,471
NET BOOK VALUE			
At 30 April 2018	257	-	257
At 30 April 2017	342	-	342

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	475,917	739,450
Prepayments and accrued income	89,079	52,360
	<u>564,996</u>	<u>791,810</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	239,126	102,394
Amounts owed to group undertakings	1,642,310	-
Tax	9,832	73,582
PAYE	9,767	7,814
VAT	21,005	14,032
Accrued expenses	127,054	449,527
	<u>2,049,094</u>	<u>647,349</u>

Within accrued expenses are pension costs of £10,393 (2017 - £50,637).

7. RELATED PARTY DISCLOSURES

During the year NRG Holdings Limited made a loan to the company in the sum of £1,642,310. The balance at the year end was £1,642,310 (2017 - £nil).

The company was charged management fees of £402,033 from NRG Holdings Limited. These were on normal commercial terms and £18,033 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 2018 set out on pages three to nine 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

17 December 2018

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.