

Company registration number SC204707 (Scotland)

Tubular Wells Consultancy Limited

Unaudited financial statements

for the year ended 30 April 2022

Pages for filing with registrar

Tubular Wells Consultancy Limited

**Chartered Accountants' report to the director on the preparation of the
unaudited statutory financial statements of Tubular Wells Consultancy Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tubular Wells Consultancy Limited for the year ended 30 April 2022 which comprise, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. This report is made solely to the Board of Directors of Tubular Wells Consultancy Limited, as a body, in accordance with the terms of our engagement letter dated 16 November 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Tubular Wells Consultancy Limited and state those matters that we have agreed to state to the Board of Directors of Tubular Wells Consultancy Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tubular Wells Consultancy Limited and its Board of Directors as a body, for our work or for this report.

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

James Milne
Chartered Accountants
Rosewood
Raemoir Road
Banchory
AB31 4ET

3 November 2022

Tubular Wells Consultancy Limited

Statement of financial position

at 30 April 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	3		-		13
Current assets					
Debtors		24,017		27,387	
Cash at bank and in hand		21,374		18,369	
		<u>45,391</u>		<u>45,756</u>	
Creditors: amounts falling due within one year		<u>(3,842)</u>		<u>(6,343)</u>	
Net current assets			41,549		39,413
Net assets			<u>41,549</u>		<u>39,426</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			41,539		39,416
Total equity			<u>41,549</u>		<u>39,426</u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Tubular Wells Consultancy Limited
Statement of financial position (continued)
at 30 April 2022

The financial statements were approved and signed by the director and authorised for issue on 15 October 2022

Joseph K Duxbury
Director

Company Registration No. SC204707

Tubular Wells Consultancy Limited

Notes to the financial statements

for the year ended 30 April 2022

1 Accounting policies

Company information

Tubular Wells Consultancy Limited is a private company limited by shares incorporated in Scotland. The registered office is Rosewood, Raemoir Road, Banchory, Kincardineshire, United Kingdom, AB31 4ET.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33.33% straight line
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1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Tubular Wells Consultancy Limited
Notes to the financial statements (continued)
for the year ended 30 April 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Total
	£
Cost	
At 1 May 2021 and 30 April 2022	10,099
	<u> </u>
Depreciation and impairment	
At 1 May 2021	10,086
Depreciation charged in the year	13
	<u> </u>
At 30 April 2022	10,099
	<u> </u>
Carrying amount	
At 30 April 2022	-
	<u> </u>
At 30 April 2021	13
	<u> </u>

4 Directors' transactions

Description	Opening	debit	Closing	balance	Amounts advanced	balance
				£	£	£
Joseph K Duxbury - Director's loan				6,924	727	7,651
				<u>6,924</u>	<u>727</u>	<u>7,651</u>
				<u>6,924</u>	<u>727</u>	<u>7,651</u>

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.