

# Emstech Oil Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Mint Accounting Ltd  
56 King Street  
Aberdeen  
AB24 5AX

**Emstech Oil Services Ltd**  
**Contents**

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of  
Emstech Oil Services Ltd  
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Emstech Oil Services Ltd for the year ended 31 May 2016 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Emstech Oil Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Emstech Oil Services Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Emstech Oil Services Ltd and its Board of Directors as a body for our work or for this report.

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

.....

Mint Accounting Ltd  
56 King Street  
Aberdeen  
AB24 5AX  
27 February 2017

**Emstech Oil Services Ltd**  
**(Registration number: SC356622)**  
**Abbreviated Balance Sheet at 31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		211,377	233,943
<b>Current assets</b>			
Debtors		23,901	170,674
Investments		80	80
Cash at bank and in hand		361,921	911,482
		385,902	1,082,236
Creditors: Amounts falling due within one year		(110,327)	(391,510)
Net current assets		275,575	690,726
Total assets less current liabilities		486,952	924,669
Provisions for liabilities		(18,246)	(16,581)
Net assets		468,706	908,088
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		41,250	41,250
Profit and loss account		427,356	866,738
Shareholders' funds		468,706	908,088

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 27 February 2017

.....  
Mr Gary Emslie  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**Emstech Oil Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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 January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% reducing balance
Computer equipment	33% straight line

**Current asset investments**

Current asset investments are included at the lower of cost and net realisable value.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Emstech Oil Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account. Employer-Financed Retirement Benefit Scheme (EFRBS) The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits. Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals. Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate. Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 June 2015	498,109	498,109
Additions	63,177	63,177
Disposals	<u>(32,451)</u>	<u>(32,451)</u>
At 31 May 2016	<u>528,835</u>	<u>528,835</u>
<b>Depreciation</b>		
At 1 June 2015	264,166	264,166
Charge for the year	67,742	67,742
Eliminated on disposals	<u>(14,450)</u>	<u>(14,450)</u>
At 31 May 2016	<u>317,458</u>	<u>317,458</u>
<b>Net book value</b>		
At 31 May 2016	<u>211,377</u>	<u>211,377</u>
At 31 May 2015	<u>233,943</u>	<u>233,943</u>

**Emstech Oil Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	97	97	97	97
Ordinary A shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	1	1	1	1
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**4 Related party transactions**

**Director's advances and credits**

	<b>2016 Advance/ Credit £</b>	<b>2016 Repaid £</b>	<b>2015 Advance/ Credit £</b>	<b>2015 Repaid £</b>
<b>Mr Gary Emslie</b>				
During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors	411,981	434,152	30,372	2,455
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </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.