

HSR Coring Planning Services Limited

Annual Report and Unaudited Financial Statements
for the Period from 9 August 2016 to 31 March 2017

Williamsons Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

HSR Coring Planning Services Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6</u> to <u>9</u>

HSR Coring Planning Services Limited

Company Information

Directors	Mr Hamish Shaw Reid Mrs Anne Steel Reid
Company secretary	Mrs Anne Steel Reid
Registered office	Rosewood Raemoir Road Banchory AB31 4ET
Bankers	Clydesdale Bank PLC 38 High Street Banchory AB31 5SR
Accountants	Williamsons Chartered Accountants Rosewood Raemoir Road Banchory Kincardineshire AB31 4ET

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
HSR Coring Planning Services Limited
for the Period Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HSR Coring Planning Services Limited for the period ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of HSR Coring Planning Services Limited, 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 HSR Coring Planning Services Limited and state those matters that we have agreed to state to the Board of Directors of HSR Coring Planning Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HSR Coring Planning Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HSR Coring Planning Services Limited 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 HSR Coring Planning Services Limited. You consider that HSR Coring Planning Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of HSR Coring Planning Services 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 accounts.

.....
Williamsons Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

16 October 2017

HSR Coring Planning Services Limited

(Registration number: SC542261)

Balance Sheet as at 31 March 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>4</u>	882
Current assets		
Debtors	<u>5</u>	4,431
Cash at bank and in hand		<u>5,677</u>
		10,108
Creditors: Amounts falling due within one year	<u>6</u>	<u>(10,532)</u>
Net current liabilities		<u>(424)</u>
Total assets less current liabilities		458
Provisions for liabilities		<u>(119)</u>
Net assets		<u><u>339</u></u>
Capital and reserves		
Called up share capital		103
Profit and loss account		<u>236</u>
Total equity		<u><u>339</u></u>

For the financial period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 9 form an integral part of these financial statements.

HSR Coring Planning Services Limited

(Registration number: SC542261)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 16 October 2017 and signed on its behalf by:

.....

Mr Hamish Shaw Reid

Director

The notes on pages 6 to 9 form an integral part of these financial statements.
Page 4

HSR Coring Planning Services Limited

Statement of Changes in Equity for the Period from 9 August 2016 to 31 March 2017

	Share capital £	Profit and loss account £	Total £
Profit for the period	-	236	236
Total comprehensive income	-	236	236
New share capital subscribed	103	-	103
At 31 March 2017	103	236	339

The notes on pages 6 to 9 form an integral part of these financial statements.

HSR Coring Planning Services Limited

Notes to the Financial Statements for the Period from 9 August 2016 to 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Rosewood
Raemoir Road
Banchory
AB31 4ET
Scotland

The principal place of business is:

Blackbaulk Cottage
Cushnie
Alford
Aberdeenshire
AB33 8LP

These financial statements were authorised for issue by the Board on 16 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings & equipment	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

HSR Coring Planning Services Limited

Notes to the Financial Statements for the Period from 9 August 2016 to 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1.

HSR Coring Planning Services Limited

Notes to the Financial Statements for the Period from 9 August 2016 to 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	882	882
At 31 March 2017	882	882
Depreciation		
Carrying amount		
At 31 March 2017	882	882

5 Debtors

	2017 £
Other debtors	4,431
Total current trade and other debtors	4,431

6 Creditors

	Note	2017 £
Due within one year		
Bank loans and overdrafts	7	4,559
Taxation and social security		1,401
Other creditors		4,572
		10,532

7 Loans and borrowings

	2017 £
Current loans and borrowings	
Other borrowings	4,559
Other borrowings	

Directors current account with a carrying amount of £4,559 (- £Nil) is denominated in sterling with a nominal interest rate of nil. The final instalment is due on 31 March 2018.

HSR Coring Planning Services Limited

Notes to the Financial Statements for the Period from 9 August 2016 to 31 March 2017

8 Related party transactions

Transactions with directors

Directors' remuneration

The directors' remuneration for the period was as follows:

	2017 £
Remuneration	<u>4,932</u>

Page 9

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.