

Company Registration No. SC584564 (Scotland)

RADICO ENERGY SOLUTIONS II LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

James Hair & Co
59 Bonnygate
CUPAR
Fife
UK
KY15 4BY

RADICO ENERGY SOLUTIONS II LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

	Notes	2019 £	£
Current assets			
Debtors	3	23,040	
Cash at bank and in hand		6,711	
		<u>29,751</u>	
Creditors: amounts falling due within one year	4	<u>(21,291)</u>	
Net current assets			<u>8,460</u>
Capital and reserves			
Called up share capital	5		120
Profit and loss reserves			<u>8,340</u>
Total equity			<u>8,460</u>

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

For the financial period ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 period 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.

The financial statements were approved by the board of directors and authorised for issue on 24 September 2019 and are signed on its behalf by:

Mr Andrew Thomson
Director

Company Registration No. SC584564

RADICO ENERGY SOLUTIONS II LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2019

1 Accounting policies

Company information

Radico Energy Solutions II Limited is a private company limited by shares incorporated in Scotland. The registered office is 59 Bonnygate, CUPAR, Fife, UK, KY15 4BY.

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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company was incorporated on 29 December 2017 and commenced trading on 3 February 2018.

1.3 Turnover

Turnover comprises the invoiced value of the provision of services to the oil and gas industry provided by the company, net of Value Added Tax and trade discounts.

1.4 Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

1.5 Taxation

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.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts paid by the company to the funds in respect of the year.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 4.

RADICO ENERGY SOLUTIONS II LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

3	Debtors	2019
		£
	Amounts falling due within one year:	
	Trade debtors	9,214
	Other debtors	120
	Prepayments and accrued income	13,706
		<hr/>
		23,040
		<hr/> <hr/>
4	Creditors: amounts falling due within one year	2019
		£
	Trade creditors	8,280
	Corporation tax	1,991
	Other taxation and social security	4,085
	Other creditors	5,025
	Accruals and deferred income	1,910
		<hr/>
		21,291
		<hr/> <hr/>
5	Called up share capital	2019
		£
	Ordinary share capital	
	Issued and fully paid	
	120 Ordinary shares of £1 each	120
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During the period, the company issued 120 Ordinary shares of £1 each for a consideration of £120. The purpose of this allotment was to raise the initial share capital of the company.

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.