

Registration number SC141465



Production Testing and Wireline Services (Aberdeen) Limited

Abbreviated accounts

for the year ended 30 November 2014

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Production Testing and Wireline Services (Aberdeen) Limited

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Production Testing and Wireline Services (Aberdeen) Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Production Testing and Wireline Services (Aberdeen) Limited**

In accordance with the engagement letter dated 4 March 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 November 2014 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



Findlay & Company
Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS

25 August 2015

Production Testing and Wireline Services (Aberdeen) Limited

**Abbreviated balance sheet
as at 30 November 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		318		374
Investments	2		13,552		13,596
			<u>13,870</u>		<u>13,970</u>
Current assets					
Cash at bank and in hand		34,697		50,376	
		<u>34,697</u>		<u>50,376</u>	
Creditors: amounts falling due within one year		(44,775)		(34,460)	
Net current (liabilities)/assets			<u>(10,078)</u>		<u>15,916</u>
Total assets less current liabilities			3,792		29,886
Provisions for liabilities			<u>-</u>		<u>(78)</u>
Net assets			<u>3,792</u>		<u>29,808</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			3,552		3,596
Profit and loss account			140		26,112
Shareholders' funds			<u>3,792</u>		<u>29,808</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Production Testing and Wireline Services (Aberdeen) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2014**

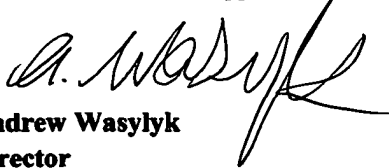
For the year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 25 August 2015, and are signed on their behalf by:



Andrew Wasylyk
Director

Registration number SC141465

The notes on pages 4 to 5 form an integral part of these financial statements.

Production Testing and Wireline Services (Aberdeen) Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2014**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Computer equipment	-	33 1/3% Straightline Method

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Production Testing and Wireline Services (Aberdeen) Limited

Notes to the abbreviated financial statements for the year ended 30 November 2014

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1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 December 2013	5,820	13,596	19,416
Revaluation	-	(44)	(44)
At 30 November 2014	5,820	13,552	19,372
Depreciation and			
At 1 December 2013	5,446	-	5,446
Charge for year	56	-	56
At 30 November 2014	5,502	-	5,502
Net book values			
At 30 November 2014	318	13,552	13,870
At 30 November 2013	374	13,596	13,970

3. Share capital

	2014 £	2013 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100