

REGISTERED NUMBER: SC155779 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

FOR

LE-MACK (OILFIELD RENTALS) LIMITED

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FOR THE YEAR ENDED 31ST JULY 2018**

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LE-MACK (OILFIELD RENTALS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2018**

DIRECTORS:

K MacKintosh
F H Lefevre

REGISTERED OFFICE:

37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

REGISTERED NUMBER:

SC155779 (Scotland)

ACCOUNTANTS:

Goldwells Ltd
37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

LE-MACK (OILFIELD RENTALS) LIMITED (REGISTERED NUMBER: SC155779)

**BALANCE SHEET
31ST JULY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		327,446		383,967
CURRENT ASSETS					
Debtors	5	585,809		566,362	
Cash at bank and in hand		<u>76,271</u>		<u>135,439</u>	
		662,080		701,801	
CREDITORS					
Amounts falling due within one year	6	<u>157,794</u>		<u>110,002</u>	
NET CURRENT ASSETS			<u>504,286</u>		<u>591,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			831,732		975,766
PROVISIONS FOR LIABILITIES			<u>31,030</u>		<u>31,030</u>
NET ASSETS			<u>800,702</u>		<u>944,736</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>800,602</u>		<u>944,636</u>
SHAREHOLDERS' FUNDS			<u>800,702</u>		<u>944,736</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

LE-MACK (OILFIELD RENTALS) LIMITED (REGISTERED NUMBER: SC155779)

BALANCE SHEET - continued
31ST JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11th December 2018 and were signed on its behalf by:

F H Lefevre - Director

K MacKintosh - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2018**

1. STATUTORY INFORMATION

Le-Mack (Oilfield Rentals) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st August 2017	1,873,034
Additions	57,874
Disposals	(12,450)
At 31st July 2018	<u>1,918,458</u>
DEPRECIATION	
At 1st August 2017	1,489,067
Charge for year	109,143
Eliminated on disposal	(7,198)
At 31st July 2018	<u>1,591,012</u>
NET BOOK VALUE	
At 31st July 2018	<u>327,446</u>
At 31st July 2017	<u>383,967</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	464,605	501,610
Other debtors	2,626	-
Intercompany loan	61,386	33,129
Loan to employee	39,181	26,181
VAT	2,923	-
Prepayments	<u>15,088</u>	<u>5,442</u>
	<u>585,809</u>	<u>566,362</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	71,971	38,526
Trade creditors	24,847	22,998
Tax	54,417	39,930
VAT	-	4,439
Directors' current accounts	3,559	1,809
Accrued expenses	<u>3,000</u>	<u>2,300</u>
	<u>157,794</u>	<u>110,002</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.