

Registered Number SC396653

AILSA OIL & GAS LIMITED

Abbreviated Accounts

5 April 2014

Abbreviated Balance Sheet as at 5 April 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	765	1,020
		<u>765</u>	<u>1,020</u>
Current assets			
Debtors		20,096	56,600
Investments		499,165	-
Cash at bank and in hand		46,943	349,789
		<u>566,204</u>	<u>406,389</u>
Creditors: amounts falling due within one year		<u>(67,187)</u>	<u>(78,008)</u>
Net current assets (liabilities)		<u>499,017</u>	<u>328,381</u>
Total assets less current liabilities		<u>499,782</u>	<u>329,401</u>
Total net assets (liabilities)		<u>499,782</u>	<u>329,401</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		499,682	329,301
Shareholders' funds		<u>499,782</u>	<u>329,401</u>

- For the year ending 5 April 2014 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 directors acknowledge their 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 Board on 22 October 2014

And signed on their behalf by:
Mr John Forrest, Director

Notes to the Abbreviated Accounts for the period ended 5 April 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

turnover represents amounts receivable for goods and services net of vat and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 25% Straight line

Other accounting policies

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Investments

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

2 Tangible fixed assets

	£
Cost	
At 6 April 2013	1,020
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 5 April 2014	<u>1,020</u>
Depreciation	
At 6 April 2013	-
Charge for the year	255
On disposals	-
At 5 April 2014	<u>255</u>
Net book values	
At 5 April 2014	<u>765</u>
At 5 April 2013	<u>1,020</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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