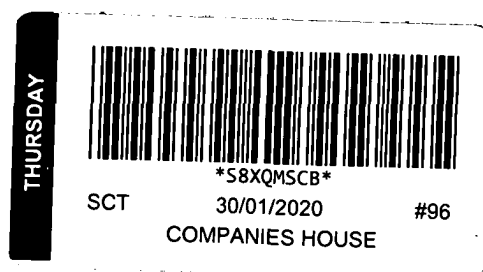


CREWING SERVICES (ABERDEEN) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR



CREWING SERVICES (ABERDEEN) LIMITED

COMPANY INFORMATION

Directors	C Bruce W Jones S Lowry A N O'Hara
Secretary	Pinsent Masons Secretarial Limited
Company number	SC143580
Registered office	12 Queens Road Aberdeen AB15 4ZT
Auditor	Johnston Carmichael LLP Bishop's Court 29 Albyn Place Aberdeen AB10 1YL
Banker	Bank of Scotland Queen's Cross Branch 39 Albyn Place Aberdeen AB10 1YN

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CREWING SERVICES (ABERDEEN) LIMITED

BALANCE SHEET

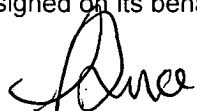
AS AT 30 APRIL 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	3		10,298		22,533
Current assets					
Debtors	4	324,737		372,392	
Cash at bank and in hand		478,645		381,809	
		<u>803,382</u>		<u>754,201</u>	
Creditors: amounts falling due within one year	5	<u>(252,867)</u>		<u>(284,468)</u>	
Net current assets			550,515		469,733
Total assets less current liabilities			<u>560,813</u>		<u>492,266</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves	8		560,811		492,264
Total equity			<u>560,813</u>		<u>492,266</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared 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 23/01/2020 and are signed on its behalf by:



C Bruce
Director

Company Registration No. SC143580

CREWING SERVICES (ABERDEEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

Crewing Services (Aberdeen) Limited is a private company limited by shares incorporated in Scotland. The registered office is 12 Queens Road, Aberdeen, AB15 4ZT. The company's registration number is SC143580. The trading address is that of its registered office.

1.1 Accounting convention

These financial statements have been prepared in accordance with the provisions of FRS 102 section 1A small entities. There were no material departures from the standard.

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 pound sterling.

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

1.2 Turnover

Turnover represents management fees receivable and direct costs recharged. Revenue is recognised as services are provided.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	Straight line over 2 - 4 years
Motor vehicles	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CREWING SERVICES (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies (continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, amount due from fellow group companies and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and amounts due to fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

CREWING SERVICES (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies (continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The parent company and certain subsidiaries operate defined contribution pension schemes. The assets of these schemes are held in separately independently administered funds. The amount charged against profits represents the contributions payable to the schemes in respect of the accounting period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 10 (2018 - 10).

CREWING SERVICES (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2019

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2018	102,825
Additions	6,625
	<hr/>
At 30 April 2019	109,450
	<hr/>
Depreciation and impairment	
At 1 May 2018	80,292
Depreciation charged in the year	18,860
	<hr/>
At 30 April 2019	99,152
	<hr/>
Carrying amount	
At 30 April 2019	10,298
	<hr/>
At 30 April 2018	22,533
	<hr/>

4 Debtors

Amounts falling due within one year:

	2019 £	2018 £
Amounts owed by group undertakings	277,334	331,071
Other debtors	47,403	41,321
	<hr/>	<hr/>
	324,737	372,392
	<hr/>	<hr/>

Amounts owed by fellow group undertakings are repayable on demand and interest free.

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	14,580	3
Other taxation and social security	10,500	8,670
Trade creditors	126,215	157,819
Amounts due to group undertakings	206	20,355
Other creditors	101,366	97,621
	<hr/>	<hr/>
	252,867	284,468
	<hr/>	<hr/>

Amounts due to fellow group undertakings are repayable on demand and interest free.

CREWING SERVICES (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2019

6 Retirement benefit schemes

Defined contribution schemes

The charge to profit or loss in respect of defined contribution schemes was £7,578 (2018: £6,071).

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

At the year end, the outstanding pension contributions were £1,668 (2018: £1,229).

7 Share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

8 Profit and loss reserves

The profit and loss account reserve represents cumulative realisable profit and losses less distributions.

9 Financial commitments, guarantees and contingent liabilities

The company has granted its bankers, a bond and floating charge over the assets of the company together with cross guarantees in respect of the net bank borrowings of the group. At 30 April 2019 the related net bank borrowings of the group amounted to £35,000,000 (2018: £45,000,000).

10 Related party transactions

The company has taken advantage of the exemption available in accordance with section 33 of FRS 102 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.

No key management personnel were remunerated through the company.

11 Controlling party

The Company is controlled by Ardmail Bay Holdings Limited, a company incorporated in the United Kingdom. Ardmail Bay Holdings Limited is controlled by Basalt Infrastructure Partners II GP Limited by way of beneficial shareholdings. The only group in which the results of the Company are consolidated is that headed by Ardmail Bay Holdings Limited. The consolidated financial statements of this company are available to the public and may be obtained from Companies House, 4 Abbey Orchard Street, Westminster, London, SW1P 2HT.

CREWING SERVICES (ABERDEEN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2019

12 Audit report information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Graeme Fraser (Senior Statutory Auditor)
Johnston Carmichael LLP

Chartered Accountants
Statutory Auditor