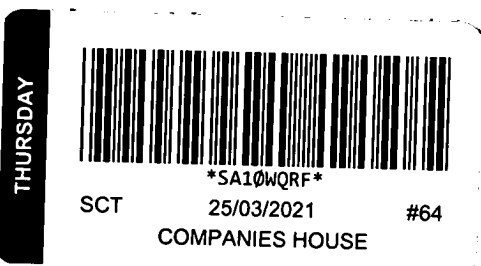


Company Registration No. SC143580 (Scotland)

**CREWING SERVICES (ABERDEEN) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**



# CREWING SERVICES (ABERDEEN) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	C Bruce W Jones S Lowry AN O'Hara M Gordon
<b>Secretary</b>	Pinsent Masons Secretarial Limited
<b>Company number</b>	SC143580
<b>Registered office</b>	12 Queens Road Aberdeen AB15 4ZT
<b>Auditor</b>	Anderson Anderson & Brown Audit LLP Kingshill View Prime Four Business Park, Kingswells Causeway Aberdeen AB15 8PU
<b>Banker</b>	Bank of Scotland Queen's Cross Branch 39 Albyn Place Aberdeen AB10 1YN

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# CREWING SERVICES (ABERDEEN) LIMITED

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**CREWING SERVICES (ABERDEEN) LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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The directors present their annual report and financial statements for the year ended 30 April 2020.

**Principal activities**

The main business of the company during the year was the provision of crewing services.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

C Bruce  
W Jones  
S Lowry  
AN O'Hara  
M Gordon

(Resigned 31st August 2020)

(Appointed 1st July 2020)

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Auditors**

Johnston Carmichael resigned as auditors during the year and Anderson Anderson & Brown Audit LLP were appointed. Anderson Anderson & Brown Audit LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

By order of the board

  
.....  
M Gordon  
Director

5<sup>TH</sup> MARCH 2021

**CREWING SERVICES (ABERDEEN) LIMITED**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CREWING SERVICES (ABERDEEN) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CREWING SERVICES (ABERDEEN) LIMITED

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#### Opinion

We have audited the financial statements of Crewing Services (Aberdeen) Limited (the 'company') for the year ended 30 April 2020 which comprise the profit and loss account, balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

# CREWING SERVICES (ABERDEEN) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CREWING SERVICES (ABERDEEN) LIMITED

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#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of commercial income, posting of unusual journals along with complex transactions and manipulating the Company's key performance indicators to meet targets. We discussed these risks with client management, designed audit procedures to test the timing of commercial revenue, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

# CREWING SERVICES (ABERDEEN) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CREWING SERVICES (ABERDEEN) LIMITED

#### Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditors' Report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

*Anderson Anderson & Brown Audit LLP*

.....  
Derek Mair (Senior Statutory Auditor)

For and on behalf of Anderson Anderson & Brown Audit LLP

*9 March 2021*

Chartered Accountants  
Statutory Auditor

Kingshill View  
Prime Four Business Park, Kingswells  
Causeway  
Aberdeen  
AB15 8PU



**CREWING SERVICES (ABERDEEN) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2020**

	Notes	2020 £	2019 £
Turnover		3,725,598	3,570,364
Cost of sales		(3,245,598)	(3,463,262)
<b>Gross profit</b>		<b>480,000</b>	<b>107,102</b>
Administrative expenses		(410,540)	(23,978)
<b>Profit before taxation</b>		<b>69,460</b>	<b>83,124</b>
Taxation		(7,150)	(14,577)
<b>Profit for the financial year</b>	<b>8</b>	<b>62,310</b>	<b>68,547</b>
<b>Total comprehensive income for the year</b>		<b>62,310</b>	<b>68,547</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses in the current or prior period other than those included in the profit and loss account. Accordingly, no statement of comprehensive income is presented

# CREWING SERVICES (ABERDEEN) LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2020

	Notes	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible assets	3		2,177		10,298
<b>Current assets</b>					
Debtors	4	347,222		324,737	
Cash at bank and in hand		548,655		478,645	
		<u>895,877</u>		<u>803,382</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(274,930)</u>		<u>(252,867)</u>	
<b>Net current assets</b>			<u>620,947</u>		<u>550,515</u>
<b>Total assets less current liabilities</b>			<u><u>623,124</u></u>		<u><u>560,813</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves	8		623,122		560,811
<b>Total equity</b>			<u><u>623,124</u></u>		<u><u>560,813</u></u>

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 .....  
and are signed on its behalf by:

  
M Gordon  
Director

Company Registration No. SC143580

5<sup>TH</sup> MARCH 2021

# **CREWING SERVICES (ABERDEEN) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 APRIL 2020**

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#### **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. The principal activities are detailed on the Director's Report on page 1.

##### **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**

The directors, having made due and careful enquiry, are of the opinion that the Company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

In arriving at this conclusion, the directors have given due consideration to the impact of the worldwide Covid-19 pandemic on future operations and the ability of the Company to continue as a going concern. The directors recognise that the situation remains highly fluid and as a result making accurate forecasts on the likely implications is difficult but the directors do recognise that trading over the coming months is likely to be adversely affected.

Despite this, the directors remain confident that the Company can continue to operate as a going concern. This assessment is based on the understanding that the Company and the wider group will continue to trade over the coming months, albeit at a potentially reduced level than was initially anticipated. This, along with making use of government measures to support businesses, agreed banking facilities in place, the support of the ultimate shareholders and retained reserves will allow the Company to continue to meet its obligations as they fall due and operate as a going concern.

As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

**CREWING SERVICES (ABERDEEN) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**

---

**1 Accounting policies (continued)**

**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

FOR THE YEAR ENDED 30 APRIL 2020

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### 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 2020**

---

**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 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: 11 (2019 - 10)

**CREWING SERVICES (ABERDEEN) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2020**

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 May 2019	109,450
Additions	750
Disposals	(25,305)
At 30 April 2020	<u>84,895</u>
<b>Depreciation and impairment</b>	
At 1 May 2019	99,152
Depreciation charged in the year	8,871
Eliminated in respect of disposals	(25,305)
At 30 April 2020	<u>82,718</u>
<b>Carrying amount</b>	
At 30 April 2020	<u><u>2,177</u></u>
At 30 April 2019	<u><u>10,298</u></u>

**4 Debtors**

**Amounts falling due within one year:**

	<b>2020 £</b>	<b>2019 £</b>
Amounts owed by group undertakings	312,362	277,334
Other debtors	34,860	47,403
	<u>347,222</u>	<u>324,737</u>

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

**5 Creditors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Corporation tax	7,153	14,580
Other taxation and social security	8,334	10,500
Trade creditors	239,519	126,215
Amounts due to group undertakings	2,015	206
Other creditors	17,909	101,366
	<u>274,930</u>	<u>252,867</u>

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 2020**

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**6 Retirement benefit schemes**

**Defined contribution schemes**

The charge to profit or loss in respect of defined contribution schemes was £9,496 (2019: £7,578).

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 £1,906 (2019: £1,668).

**7 Share capital**

	2020 £	2019 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

**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 its assets of the company together with cross guarantees in respect of the net bank borrowings of the group. At 30 April 2020 the related net bank borrowings of the the group amounted to £45,000,000 (2019: £35,000,000).

**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.