

**HELMRIG LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH 1995**

**Registered number: 1524060**



**Thompson & Co**  
**Registered Auditors &**  
**Chartered Accountants**  
**33 New Street**  
**CARNFORTH**  
**Lancashire**  
**LA5 9BX**

**HELMRIG LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**for the year ended 31st March 1995**

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**HELMRIG LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to  
Helmrig Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 3 together with the financial statements of Helmrig Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1995.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st March 1995, and the abbreviated financial statements on pages 2 to 3 have been properly prepared in accordance with that Schedule.

**Other information**

On 9th June 1995 we reported, as auditors of Helmrig Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1995, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued .....

**HELMRIG LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**  
(continued)

**Auditors' report to  
Helmrig Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

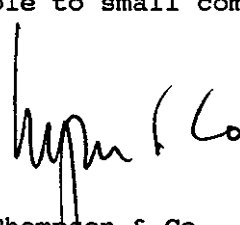
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Thompson & Co  
Registered Auditors &  
Chartered Accountants  
33 New Street  
CARNFORTH  
Lancashire  
LA5 9BX

9th June 1995

## HELMRIG LIMITED

## ABBREVIATED BALANCE SHEET

at 31st March 1995

	Note	£	1995	£	£	1994	£
<b>Fixed assets</b>							
Tangible assets	2		194,817			224,238	
<b>Current assets</b>							
Stocks		3,250			4,425		
Debtors	3	145,454			108,482		
Cash at bank and in hand		211,249			127,319		
			359,953			240,226	
<b>Creditors: amounts falling due within one year</b>			(96,658)			(106,199)	
<b>Net current assets</b>			263,295			134,027	
<b>Total assets less current liabilities</b>			458,112			358,265	
<b>Capital and reserves</b>							
Called up share capital	4		100			100	
Profit and loss account			458,012			358,165	
<b>Total shareholders' funds</b>			458,112			358,265	

continued .....

## HELMRIG LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

at 31st March 1995

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 9th June 1995.

A handwritten signature in dark ink, appearing to be 'F J Harrington', written over a circular stamp or seal.

F J Harrington  
Director

## HELMRIG LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Plant and machinery	25% on reducing balance basis
Motor vehicles	25% on reducing balance basis
Fixtures and fittings	10% on reducing balance basis

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## 2 Fixed assets

Cost or valuation	Tangible fixed assets £
31st March 1994	356,419
Additions	43,130
Disposals	(56,499)
31st March 1995	343,050
Depreciation	
31st March 1994	132,182
Charge for year	26,139
Disposals	(10,088)
31st March 1995	148,233
Net book amount	
31st March 1995	194,817
31st March 1994	224,238

## HELMRIG LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

## 3 Debtors

	1995 £
Amounts falling due within one year	<u>145,454</u>

1994 £
<u>108,482</u>

## 4 Called up share capital

	1995 Number of shares	£
<b>Authorised</b>		
<b>Equity shares</b>		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted called up and fully paid</b>		
<b>Equity shares</b>		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

1994 Number of shares	£
<u>100</u>	<u>100</u>
<u>100</u>	<u>100</u>