

Regulation

Registration Number 1524060

**HELMRIG LIMITED**

**Abbreviated Accounts**

**for the year ended 31 March 2001**

**Thompson & co**

CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS

33 NEW STREET, CARNFORTH, LANCASHIRE LA5 9BX

TEL (01524) 732988 FAX (01524) 736782

EMAIL [enquiries@thompsonandco.org](mailto:enquiries@thompsonandco.org) WEB [www.thompsonandco.org](http://www.thompsonandco.org)



A20  
COMPANIES HOUSE

0398  
25/07/01

# **HELMRIG LIMITED**

## **Contents**

	<b>Page</b>
Auditors' Report	<b>1</b>
Abbreviated Balance Sheet	<b>2</b>
Notes to the Financial Statements	<b>3 - 4</b>

**Auditors' Report to HELMRIG LIMITED**  
**under Section 247B of the Companies Act 1985**


We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of HELMRIG LIMITED for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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



**Thompson & Co**  
**Chartered Accountants and**  
**Registered Auditor**

**33 New Street**  
**Carnforth**  
**Lancs**  
**LA5 9BX**

23. July 2001

# HELMRIG LIMITED

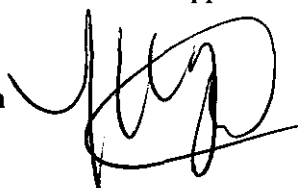
## Abbreviated Balance Sheet as at 31 March 2001

	Notes	2001 £	2000 £
<b>Fixed Assets</b>			
Tangible assets	2	477,961	470,825
<b>Current Assets</b>			
Stocks		91,323	108,160
Debtors		202,916	193,362
Cash at bank and in hand		228,326	203,201
		<u>522,565</u>	<u>504,723</u>
<b>Creditors: amounts falling due within one year</b>		<u>(148,683)</u>	<u>(193,183)</u>
<b>Net Current Assets</b>		<u>373,882</u>	<u>311,540</u>
<b>Total Assets Less Current Liabilities</b>		<u>851,843</u>	<u>782,365</u>
<b>Capital and Reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>851,743</u>	<u>782,265</u>
<b>Shareholders' Funds</b>		<u>851,843</u>	<u>782,365</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 11 July 2001 and signed on its behalf by

F J Harrington  
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

# HELMRIG LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

### 1. Accounting Policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on the reducing balance
Fixtures, fittings and equipment	-	10% on the reducing balance
Motor vehicles	-	25% on the reducing balance

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

### 2. Fixed assets

#### Tangible fixed assets £

#### Cost

At 1 April 2000	660,706
Additions	65,247
Disposals	(64,109)
At 31 March 2001	661,844

#### Depreciation

At 1 April 2000	189,881
On disposals	(28,464)
Charge for year	22,466
At 31 March 2001	183,883

#### Net book values

At 31 March 2001	477,961
At 31 March 2000	470,825

# HELMRIG LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

..... continued

3.	Share capital	2001 £	2000 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2001	2000	in year
	£	£	£
P D Harrington	<u>4,301</u>	<u>1,861</u>	<u>4,301</u>

Mr P D Harrington's director's loan account with the company was overdrawn at the year end date by £4,301 (2000 £1,861). This amount has been repaid to the company on 4 July 2001.

### 5. Related party transactions

Transactions have taken place during the year between the company and its directors at normal commercial rates. Mr P D Harrington is a partner in Everglades Nurseries which supplied goods and services to the company amounting to £119,618. He is also a major shareholder K H Hire Limited which supplied services to and purchased goods from the company amounting to £36,604. The company pays a commercial rent to Mr P D Harrington for the premises at New Inn Farm. Mr F J Harrington trades as Frank Harrington Associates, Chartered Surveyors which provided professional services to the company during the year at normal commercial rates.