

HELMRIG LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
Company Registration No 1524060 (England and Wales)

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HELMRIG LIMITED

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HELMRIG LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	451,352		397,867	
Investments	2	22,470		21,737	
		<u>473,822</u>		<u>419,604</u>	
Current assets					
Stocks		13,000		-	
Debtors		596,494		638,345	
Cash at bank and in hand		678,577		485,243	
		<u>1,288,071</u>		<u>1,123,588</u>	
Creditors' amounts falling due within one year		<u>(204,911)</u>		<u>(166,467)</u>	
Net current assets		<u>1,083,160</u>		<u>957,121</u>	
Total assets less current liabilities		<u>1,556,982</u>		<u>1,376,725</u>	
Provisions for liabilities		<u>(19,152)</u>		<u>(13,210)</u>	
		<u>1,537,830</u>		<u>1,363,515</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		1,537,730		1,363,415	
Shareholders' funds		<u>1,537,830</u>		<u>1,363,515</u>	

HELMRIG LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) The members have not required the company to obtain an audit of its financial statements under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 2/10/07



Mr Philip Harrington
Director

HELMRIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	nil
Plant and machinery	25% on the reducing balance
Fixtures, fittings & equipment	25% on the reducing balance
Motor vehicles	25% on the reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

HELMRIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2006	622,327	21,737	644,064
Additions	98,950	733	99,683
Disposals	(14,640)	-	(14,640)
At 31 March 2007	706,637	22,470	729,107
Depreciation			
At 1 April 2006	224,461	-	224,461
On disposals	(259)	-	(259)
Charge for the period	31,083	-	31,083
At 31 March 2007	255,285	-	255,285
Net book value			
At 31 March 2007	451,352	22,470	473,822
At 31 March 2006	397,867	21,737	419,604

3 Share capital

	2007	2006
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

Mr P D Harrington is a shareholder and director of Everglades Nurseries Limited. Goods and services supplied by Everglades Nurseries Limited to the company amounted to £153,256 (2005-£29,973). Also during the year an interest free loan of £290,000 was made to Everglades Nurseries Limited with the balance remaining at the year end amounting to £280,040.

Mr Harrington is also a shareholder in K H Hire Limited which supplied services to the company amounting to £25,395 (2005-£11,256).

The company pays a commercial rent to Mr P D Harrington for the premises at New Inn Farm.