

HELMRIG LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
Company Registration No. 1524060 (England and Wales)

FRIDAY



AT1CU097

A18

15/10/2010

24

COMPANIES HOUSE

HELMRIG LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

HELMRIG LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		146,128		186,037
Current assets					
Stocks		13,000		13,000	
Debtors	3	361,309		408,273	
Cash at bank and in hand		634,215		464,010	
		1,008,524		885,283	
Creditors: amounts falling due within one year		(192,090)		(101,592)	
Net current assets			816,434		783,691
Total assets less current liabilities			962,562		969,728
Provisions for liabilities			(8,092)		(15,090)
			954,470		954,638
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			954,370		954,538
Shareholders' funds			954,470		954,638

HELMRIG LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12 10 10


P D Harrington
Director

Company Registration No 1524060

HELMRIG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008)

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

Investment properties are included in the balance sheet at their open market value. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 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 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2009	461,619
Additions	25,538
Disposals	(167,361)
	<hr/>
At 31 March 2010	319,796
	<hr/>
Depreciation	
At 1 April 2009	275,581
On disposals	(130,272)
Charge for the year	28,359
	<hr/>
At 31 March 2010	173,668
	<hr/>
Net book value	
At 31 March 2010	146,128
	<hr/>
At 31 March 2009	186,037
	<hr/>

3 Debtors

Debtors include an amount of £166,761 (2009 - £-) which is due after more than one year

4 Share capital	2010 £	2009 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>