

**Helmrig Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**

# **Helmrig Limited (Registered number: 01524060)**

## **Contents of the Financial Statements for the year ended 31 March 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

# Helmrig Limited

## Company Information

for the year ended 31 March 2022

**DIRECTORS:**

DV Gallagher  
KE Gallagher

**REGISTERED OFFICE:**

New Inn Farm Dawson Lane  
Leyland  
Lancashire  
PR25 5DB

**REGISTERED NUMBER:**

01524060 (England and Wales)

**ACCOUNTANTS:**

McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

# Helmrig Limited (Registered number: 01524060)

## Balance Sheet

31 March 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		168,983		116,602
<b>CURRENT ASSETS</b>					
Stocks		18,000		18,000	
Debtors	5	648,118		622,991	
Cash at bank		<u>419,221</u>		<u>423,604</u>	
		1,085,339		1,064,595	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>234,101</u>		<u>240,095</u>	
<b>NET CURRENT ASSETS</b>			<u>851,238</u>		<u>824,500</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,020,221		941,102
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>42,246</u>		<u>22,155</u>
<b>NET ASSETS</b>			<u>977,975</u>		<u>918,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Capital redemption reserve	9		100		100
Retained earnings	9		<u>977,775</u>		<u>918,747</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>977,975</u>		<u>918,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

## **Helmrig Limited (Registered number: 01524060)**

### **Balance Sheet - continued**

**31 March 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2022 and were signed on its behalf by:

DV Gallagher - Director

# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. STATUTORY INFORMATION

Helmrig Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

#### Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
for the year ended 31 March 2022

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 13) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	106,213	27,915	283,699	13,543	431,370
Additions	11,822	1,213	111,244	2,506	126,785
Disposals	-	-	(73,010)	-	(73,010)
At 31 March 2022	<u>118,035</u>	<u>29,128</u>	<u>321,933</u>	<u>16,049</u>	<u>485,145</u>
<b>DEPRECIATION</b>					
At 1 April 2021	90,115	23,329	191,522	9,802	314,768
Charge for year	6,979	1,450	46,350	1,606	56,385
Eliminated on disposal	-	-	(54,991)	-	(54,991)
At 31 March 2022	<u>97,094</u>	<u>24,779</u>	<u>182,881</u>	<u>11,408</u>	<u>316,162</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>20,941</u>	<u>4,349</u>	<u>139,052</u>	<u>4,641</u>	<u>168,983</u>
At 31 March 2021	<u>16,098</u>	<u>4,586</u>	<u>92,177</u>	<u>3,741</u>	<u>116,602</u>

# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements - continued for the year ended 31 March 2022

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	543,047	557,878
Other debtors	6,120	17,570
VAT	70,638	21,408
Prepayments and accrued income	28,313	26,135
	<u>648,118</u>	<u>622,991</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	142,896	131,210
Corporation tax	60,179	89,577
Social security and other taxes	23,808	11,924
Accrued expenses	7,218	7,384
	<u>234,101</u>	<u>240,095</u>

### 7. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>42,246</u>	<u>22,155</u>

#### Deferred tax

	£
Balance at 1 April 2021	22,155
Provided during year	<u>20,091</u>
Balance at 31 March 2022	<u>42,246</u>

### 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 9. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2021	918,747	100	918,847
Profit for the year	319,028		319,028
Dividends	<u>(260,000)</u>		<u>(260,000)</u>
At 31 March 2022	<u>977,775</u>	<u>100</u>	<u>977,875</u>



## **Helmrig Limited (Registered number: 01524060)**

### **Notes to the Financial Statements - continued** for the year ended 31 March 2022

#### **10. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr DV Gallagher.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.