

**Helmrig Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**

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

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# Helmrig Limited

## Company Information

for the year ended 31 March 2021

**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 2021

		2021		2020 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		116,602		197,470
<b>CURRENT ASSETS</b>					
Stocks		18,000		18,000	
Debtors	5	622,991		733,553	
Cash at bank		423,604		1,930,561	
		<u>1,064,595</u>		<u>2,682,114</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	240,095		247,750	
<b>NET CURRENT ASSETS</b>			<u>824,500</u>		<u>2,434,364</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>941,102</u>		<u>2,631,834</u>
<b>PROVISIONS FOR LIABILITIES</b>	7		22,155		25,567
<b>NET ASSETS</b>			<u>918,947</u>		<u>2,606,267</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Capital redemption reserve	9		100		100
Retained earnings	9		918,747		2,606,067
<b>SHAREHOLDERS' FUNDS</b>			<u>918,947</u>		<u>2,606,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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 4 October 2021 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 2021

### 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

#### Government grants

CJRS grants are accounted for under the accruals model. Where the grant is classed as revenue, it is recognised in income on a systematic basis over the periods in which the company recognises the related costs.

#### 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 2021

**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 13 (2020 - 17) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2020	62,909	106,213	26,355
Additions	-	-	1,560
Disposals	(62,909)	-	-
At 31 March 2021	-	106,213	27,915
<b>DEPRECIATION</b>			
At 1 April 2020	-	84,752	21,800
Charge for year	-	5,363	1,529
Eliminated on disposal	-	-	-
At 31 March 2021	-	90,115	23,329
<b>NET BOOK VALUE</b>			
At 31 March 2021	-	16,098	4,586
At 31 March 2020	62,909	21,461	4,555

# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements - continued for the year ended 31 March 2021

### 4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	283,506	9,608	488,591
Additions	23,735	3,935	29,230
Disposals	(23,542)	-	(86,451)
At 31 March 2021	<u>283,699</u>	<u>13,543</u>	<u>431,370</u>
<b>DEPRECIATION</b>			
At 1 April 2020	176,104	8,465	291,121
Charge for year	30,726	1,337	38,955
Eliminated on disposal	(15,308)	-	(15,308)
At 31 March 2021	<u>191,522</u>	<u>9,802</u>	<u>314,768</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>92,177</u>	<u>3,741</u>	<u>116,602</u>
At 31 March 2020	<u>107,402</u>	<u>1,143</u>	<u>197,470</u>

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

	2021 £	as	2020 restated £
Trade debtors	557,878		646,072
Other debtors	17,570		39,315
Directors' current accounts	-		9,797
VAT	21,408		16,987
Prepayments and accrued income	<u>26,135</u>		<u>21,382</u>
	<u>622,991</u>		<u>733,553</u>

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

	2021 £	as	2020 restated £
Trade creditors	131,210		34,282
Corporation tax	89,577		-
Social security and other taxes	11,924		18,013
Other creditors	-		132,045
Accrued expenses	<u>7,384</u>		<u>63,410</u>
	<u>240,095</u>		<u>247,750</u>



# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements - continued for the year ended 31 March 2021

### 7. PROVISIONS FOR LIABILITIES

	2021 £	as 2020 restated £
Deferred tax	<u>22,155</u>	<u>25,567</u>
		<b>Deferred tax</b>
		£
Balance at 1 April 2020		25,567
Provided during year		(3,412)
Balance at 31 March 2021		<u>22,155</u>

### 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 as restated £
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2020	2,606,067	100	2,606,167
Profit for the year	282,680		282,680
Dividends	(1,970,000)		(1,970,000)
At 31 March 2021	<u>918,747</u>	<u>100</u>	<u>918,847</u>

### 10. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr D V 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.