

**HELMRIG LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2005**

**Company Registration No. 1524060 (England and Wales)**



# HELMRIG LIMITED

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# HELMRIG LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2	364,693		401,632	
Investments	2	21,019		20,511	
		<u>385,712</u>		<u>422,143</u>	
<b>Current assets</b>					
Stocks		15,600		15,600	
Debtors		372,869		248,048	
Cash at bank and in hand		623,242		468,239	
		<u>1,011,711</u>		<u>731,887</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(212,467)</u>		<u>(150,928)</u>	
<b>Net current assets</b>		<u>799,244</u>		<u>580,959</u>	
<b>Total assets less current liabilities</b>		<u>1,184,956</u>		<u>1,003,102</u>	
<b>Provisions for liabilities and charges</b>		<u>(7,105)</u>		<u>-</u>	
		<u>1,177,851</u>		<u>1,003,102</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		1,177,751		1,003,002	
<b>Shareholders' funds</b>		<u>1,177,851</u>		<u>1,003,102</u>	

# HELMRIG LIMITED

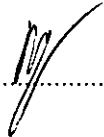
## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005

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 in accordance with 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.

The financial statements were approved by the Board on 21/12/05

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Director

# HELMRIG LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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### 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 June 2002).

#### 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.

# HELMRIG LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 April 2004	604,300	20,511	624,811
Additions	369,273	508	369,781
Disposals	(387,348)	-	(387,348)
	<hr/>	<hr/>	<hr/>
At 31 March 2005	586,225	21,019	607,244
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2004	202,668	-	202,668
Charge for the year	18,864	-	18,864
	<hr/>	<hr/>	<hr/>
At 31 March 2005	221,532	-	221,532
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2005	364,693	21,019	385,712
	<hr/>	<hr/>	<hr/>
At 31 March 2004	401,632	20,511	422,143
	<hr/>	<hr/>	<hr/>

### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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