

DRILLQUEST LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2009

Company Registration Number 5143666

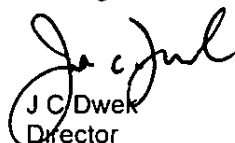
		2009		2008	
	Note	£	£	£	£
Current assets					
Stocks		190,500		125,500	
Cash at bank and in hand		<u>834</u>		<u>834</u>	
			191,334		126,334
Creditors: Amounts falling due within one year			<u>(7,452)</u>		<u>(7,452)</u>
Net current assets			183,882		118,882
Creditors: Amounts falling due after more than one year			<u>(181,000)</u>		<u>(116,000)</u>
Net assets			<u>2,882</u>		<u>2,882</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>2,782</u>		<u>2,782</u>
Shareholders' funds			<u>2,882</u>		<u>2,882</u>

For the financial year ended 30 June 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on
and signed on its behalf by

15 JUL 2010


J C Dwek
Director

WEDNESDAY



DRILLQUEST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>