

REGISTERED NUMBER 05893776 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended

30 September 2011

for

G W DRILLING LTD

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G W DRILLING LTD (REGISTERED NUMBER 05893776)

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for the Year Ended 30 September 2011**

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G W DRILLING LTD

Company Information
for the Year Ended 30 September 2011

DIRECTORS

Mr G W Williams
Mrs A Williams

SECRETARY

Mrs A Williams

REGISTERED OFFICE

Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

REGISTERED NUMBER

05893776 (England and Wales)

ACCOUNTANTS

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

G W DRILLING LTD (REGISTERED NUMBER 05893776)

Abbreviated Balance Sheet
30 September 2011

	Notes	£ 30 9 11	£	£ 30 9 10	£
FIXED ASSETS					
Intangible assets	2		44,049		46,986
Tangible assets	3		3,695		4,926
			<u>47,744</u>		<u>51,912</u>
CURRENT ASSETS					
Debtors		28,067		17,047	
Cash at bank and in hand		86		83	
		<u>28,153</u>		<u>17,130</u>	
CREDITORS					
Amounts falling due within one year	4	64,765		63,358	
		<u>64,765</u>		<u>63,358</u>	
NET CURRENT LIABILITIES			(36,612)		(46,228)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,132</u>		<u>5,684</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,000		4,000
Profit and loss account			7,132		1,684
			<u>11,132</u>		<u>5,684</u>
SHAREHOLDERS' FUNDS			<u>11,132</u>		<u>5,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2011

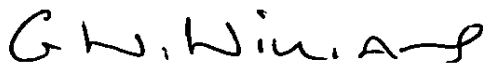
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 February 2012 and were signed on its behalf by



Mr G W Williams - Director

The notes form part of these abbreviated accounts

G W DRILLING LTD (REGISTERED NUMBER 05893776)

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years

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
Motor vehicles	- 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2010 and 30 September 2011	58,733
AMORTISATION	
At 1 October 2010	11,747
Charge for year	2,937
At 30 September 2011	14,684
NET BOOK VALUE	
At 30 September 2011	44,049
At 30 September 2010	46,986

G W DRILLING LTD (REGISTERED NUMBER 05893776)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2010 and 30 September 2011	15,900
DEPRECIATION	
At 1 October 2010	10,974
Charge for year	1,231
At 30 September 2011	12,205
NET BOOK VALUE	
At 30 September 2011	3,695
At 30 September 2010	4,926

4 CREDITORS

Creditors include an amount of £3,091 (30 9 10 - £1,132) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 9 11 £	30 9 10 £
4,000	Ordinary		4,000	4,000

6 TRANSACTIONS WITH DIRECTORS

Included in other creditors at 30 September 2011 are amounts owed the directors
Mr G W Williams £30,581 (2010 - £31,322)
Mrs A Williams £14,017 (2010 - £22,147)

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
G W DRILLING LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G W Drilling Ltd for the year ended 30 September 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of G W Drilling Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G W Drilling Ltd and state those matters that we have agreed to state to the Board of Directors of G W Drilling Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that G W Drilling Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G W Drilling Ltd. You consider that G W Drilling Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of G W Drilling Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

Date *6 November 2012*

This page does not form part of the abbreviated accounts