

Abbreviated Unaudited Accounts

for the Year Ended

30 September 2013

for

G W DRILLING LTD

Contents of the Abbreviated Accounts
for the Year Ended 30 September 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

G W DRILLING LTD

Company Information
for the Year Ended 30 September 2013

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

Abbreviated Balance Sheet
30 September 2013

	Notes	30.9.13 £	£	30.9.12 £	£
FIXED ASSETS					
Intangible assets	2		38,176		41,113
Tangible assets	3		2,078		2,771
			<u>40,254</u>		<u>43,884</u>
CURRENT ASSETS					
Debtors		32,727		28,863	
Cash at bank and in hand		340		83	
		<u>33,067</u>		<u>28,946</u>	
CREDITORS					
Amounts falling due within one year	4	60,617		57,997	
NET CURRENT LIABILITIES			<u>(27,550)</u>		<u>(29,051)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,704</u>		<u>14,833</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,000		4,000
Profit and loss account			8,704		10,833
SHAREHOLDERS' FUNDS			<u>12,704</u>		<u>14,833</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 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 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
- (b) 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 11 May 2014 and were signed on its behalf by:

Mr G W Williams - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2013

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	
and 30 September 2013	58,733
AMORTISATION	
At 1 October 2012	17,620
Amortisation for year	2,937
At 30 September 2013	20,557
NET BOOK VALUE	
At 30 September 2013	38,176
At 30 September 2012	41,113

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	
and 30 September 2013	15,900
DEPRECIATION	
At 1 October 2012	13,129
Charge for year	693
At 30 September 2013	13,822
NET BOOK VALUE	
At 30 September 2013	2,078
At 30 September 2012	2,771

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2013

4. **CREDITORS**

Creditors include an amount of £ 2,628 (30.9.12 - £ 1,495) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.13 £	30.9.12 £
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2013 and 30 September 2012:

	30.9.13 £	30.9.12 £
Mr G W Williams		
Balance outstanding at start of year	(30,380)	(30,582)
Amounts advanced	26,402	22,181
Amounts repaid	(27,613)	(21,979)
Balance outstanding at end of year	<u>(31,591)</u>	<u>(30,380)</u>
Mrs A Williams		
Balance outstanding at start of year	(3,303)	(14,016)
Amounts advanced	6,601	21,754
Amounts repaid	(10,040)	(11,041)
Balance outstanding at end of year	<u>(6,742)</u>	<u>(3,303)</u>

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 2013 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:

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.