

**Abbreviated Unaudited Accounts**

**for the Year Ended**

**30 September 2009**

**for**

**G W DRILLING LTD**

THURSDAY



\*ANZLUGG7\*

A08

07/01/2010

84

COMPANIES HOUSE

**G W DRILLING LTD (REGISTERED NUMBER: 05893776)**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 September 2009**

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

**G W DRILLING LTD**

**Company Information**  
**for the Year Ended 30 September 2009**

**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 2009**

	Notes	30.9.09 £	£	30.9.08 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		49,923		52,859
Tangible assets	3		6,568		8,757
			<u>56,491</u>		<u>61,616</u>
<b>CURRENT ASSETS</b>					
Debtors		5,325		3,391	
Cash at bank and in hand		7,199		20,698	
		<u>12,524</u>		<u>24,089</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	65,194		67,144	
<b>NET CURRENT LIABILITIES</b>			<u>(52,670)</u>		<u>(43,055)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,821		18,561
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		-		3,107
<b>NET ASSETS</b>			<u>3,821</u>		<u>15,454</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		4,000		4,000
Profit and loss account			(179)		11,454
<b>SHAREHOLDERS' FUNDS</b>			<u>3,821</u>		<u>15,454</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 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 4 January 2010 and were signed on its behalf by:

G W Williams  
Mr G W Williams - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 September 2009**

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 £
<b>COST</b>	
At 1 October 2008 and 30 September 2009	58,733
<b>AMORTISATION</b>	
At 1 October 2008	5,873
Charge for year	2,937
At 30 September 2009	8,810
<b>NET BOOK VALUE</b>	
At 30 September 2009	49,923
At 30 September 2008	52,860

**G W DRILLING LTD (REGISTERED NUMBER: 05893776)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 September 2009**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2008 and 30 September 2009	15,900
<b>DEPRECIATION</b>	
At 1 October 2008	7,143
Charge for year	2,189
At 30 September 2009	9,332
<b>NET BOOK VALUE</b>	
At 30 September 2009	6,568
At 30 September 2008	8,757

**4. CREDITORS**

Creditors include an amount of £5,688 (30.9.08 - £6,861) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.09	30.9.08
Number:	Class:	Nominal value:	£	£
4,000	Ordinary	£1	4,000	4,000

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 accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 September 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

*James de Frias Limited*

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

Date: *4 January 2010*