

Abbreviated Unaudited Accounts

for the Year Ended

30 September 2009

for

G W DRILLING LTD

THURSDAY



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COMPANIES HOUSE

G W DRILLING LTD (REGISTERED NUMBER: 05893776)

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for the Year Ended 30 September 2009**

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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 £
FIXED ASSETS			
Intangible assets	2	49,923	52,859
Tangible assets	3	6,568	8,757
		<u>56,491</u>	<u>61,616</u>
CURRENT ASSETS			
Debtors		5,325	3,391
Cash at bank and in hand		7,199	20,698
		<u>12,524</u>	<u>24,089</u>
CREDITORS			
Amounts falling due within one year	4	65,194	67,144
NET CURRENT LIABILITIES		<u>(52,670)</u>	<u>(43,055)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,821	18,561
CREDITORS			
Amounts falling due after more than one year	4	-	3,107
NET ASSETS		<u>3,821</u>	<u>15,454</u>
CAPITAL AND RESERVES			
Called up share capital	5	4,000	4,000
Profit and loss account		(179)	11,454
SHAREHOLDERS' FUNDS		<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 £
COST	
At 1 October 2008	
and 30 September 2009	58,733
AMORTISATION	
At 1 October 2008	5,873
Charge for year	2,937
	8,810
At 30 September 2009	
NET BOOK VALUE	
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 £
COST	
At 1 October 2008	
and 30 September 2009	15,900
DEPRECIATION	
At 1 October 2008	7,143
Charge for year	2,189
At 30 September 2009	9,332
NET BOOK VALUE	
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:		Nominal value:	30.9.09 £	30.9.08 £
Number:	Class:			
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

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

Date: *4 January 2010*