

Aberdeen Drilling Consultants Limited

Abbreviated Accounts

for the year ended

30th April 2013

TUESDAY



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**Chartered Accountants' Report to the Board of Directors on the
Unaudited Abbreviated Accounts of Aberdeen Drilling Consultants Limited
Registration number SC099049**

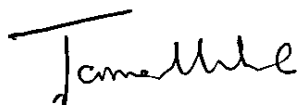
In accordance with the engagement letter dated 13th June 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to compile the abbreviated accounts on behalf of the company's board of directors 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 best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet at 30th April 2013 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 abbreviated accounts. 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 abbreviated accounts.



James Milne & Co

Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

27th January 2014

Aberdeen Drilling Consultants Limited
Registration No. SC099049

Abbreviated Balance Sheet
at 30th April 2013

	Note	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,622,238		62,345
Current assets					
Debtors		2,197,456		2,586,900	
Cash at bank and in hand		<u>1,573,204</u>		<u>687,464</u>	
		3,770,660		3,274,364	
Creditors: amounts falling due within one year	3	<u>(1,261,005)</u>		<u>(755,302)</u>	
Net current assets			<u>2,509,655</u>		<u>2,519,062</u>
Total assets less current liabilities			4,131,893		2,581,407
Creditors: amounts falling due after more than one year	4		(860,031)		-
Provision for liabilities					
Deferred taxation			<u>(14,756)</u>		<u>(12,572)</u>
Net assets			<u><u>3,257,106</u></u>		<u><u>2,568,835</u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>3,257,006</u>		<u>2,568,735</u>
Shareholders' funds			<u><u>3,257,106</u></u>		<u><u>2,568,835</u></u>

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this balance sheet

The notes on pages 4 to 6 form an integral part of these abbreviated accounts.

Aberdeen Drilling Consultants Limited

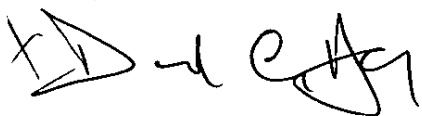
**Abbreviated Balance Sheet (contd.)
Directors' statements required by Sections 475(2) and 475(3)
for the year ended 30th April 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year ended 30th April 2013 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th April 2013, and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 24 January 2014, and signed on its behalf by



Douglas G. Hay
Director



Euphemia M. Hay
Director

The notes on pages 4 to 6 form an integral part of these abbreviated accounts.

Aberdeen Drilling Consultants Limited
Registration No. SC099049

Notes to the Abbreviated Accounts
for the year ended 30th April 2013

1. Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the business fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax. Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of the work performed.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold buildings	-	Depreciation has not been provided on buildings as the property is undergoing redevelopment for use as trading offices
Plant and machinery, etc.	-	25% reducing balance and 33% straight line

No depreciation has been provided on freehold land.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Pensions

The pension cost charged in the financial statements represents the contributions payable by the company during the year.

1.6 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

Aberdeen Drilling Consultants Limited
Registration No. SC099049

Notes to the Abbreviated Accounts
for the year ended 30th April 2013

2. Fixed assets

Tangible fixed assets

Cost

At 1st May 2012

Additions

Disposals

At 30th April 2013

£

153,956

1,603,985

(4,402)

1,753,539

Depreciation

At 1st May 2012

On disposals

Charge for the year

At 30th April 2013

91,611

(660)

40,350

131,301

Net book value

At 30th April 2013

1,622,238

At 30th April 2012

62,345

3. Creditors: amounts falling due within one year

2013
£

2012
£

Creditors include the following:

Secured creditors

49,082

-

4. Creditors: amounts falling due after more than one year

2013
£

2012
£

Creditors include the following:

Secured creditors

860,031

-

Instalments repayable after more than five years

660,031

-

5. Share capital

2013
£

2012
£

Allotted, called up and fully paid

100 Ordinary share of £1 each

100

100

Aberdeen Drilling Consultants Limited
Registration No. SC099049

Notes to the Abbreviated Accounts
for the year ended 30th April 2013

6. Advances to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount owing		Maximum
	2013	2012	in year
	£	£	£
Douglas G. Hay	34,607	8,797	45,692
Austin Hay	<u>3,479</u>	<u>-</u>	<u>3,479</u>

A personal guarantee for all borrowings from the bank is provided by Mr Douglas G. Hay and Mrs Euphemia M. Hay.

During the year the company provided an interest free loan of £101,978 to Alison Mellough, daughter of Douglas G. Hay, director. Since the year end, this loan has been repaid in full.