

Registered number: SC202704

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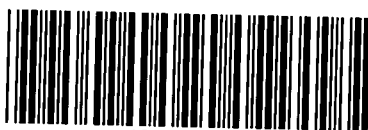
**ABERDEEN DRILLING MANAGEMENT
LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	3		39,543		25,241
CURRENT ASSETS					
Debtors		87,112		218,225	
Cash at bank and in hand		53,533		76,744	
		<u>140,645</u>		<u>294,969</u>	
CREDITORS: amounts falling due within one year		<u>(156,868)</u>		<u>(192,645)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(16,223)</u>		<u>102,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,320</u>		<u>127,565</u>
CREDITORS: amounts falling due after more than one year	4		(2)		(2)
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(4,500)
NET ASSETS			<u>23,318</u>		<u>123,063</u>
CAPITAL AND RESERVES					
Called up share capital	5		499		499
Profit and loss account			22,819		122,564
SHAREHOLDERS' FUNDS			<u>23,318</u>		<u>123,063</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
R MacAndrew
Director



.....
F MacAndrew
Director

Date: 30.9.2015

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

1. GOING CONCERN

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	5 years straight line
Fixtures & fittings	-	4 years straight line
Office equipment	-	4 years straight line
Software	-	4 years straight line
Tenants improvements	-	5 years straight line

2.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

2. ACCOUNTING POLICIES (continued)

2.5 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2014	96,510
Additions	31,387
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At 30 April 2015	127,897
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Depreciation	
At 1 May 2014	71,269
Charge for the year	17,085
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At 30 April 2015	88,354
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Net book value	
At 30 April 2015	39,543
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At 30 April 2014	25,241
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4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable other than by instalments	2	2
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

5. SHARE CAPITAL

	2015 £	2014 £
Shares classified as capital		
Allotted, called up and fully paid		
9,980 Ordinary shares of £0.05 each	499	499
Shares classified as debt		
Allotted, called up and fully paid		
40 Preference shares of £0.05 each	2	2

Each Preference ordinary share shall carry the right to an annual cumulative net cash dividend of an amount equal to 2.5% over the base rate of the Bank of Scotland from time to time on £55,000; such dividend accruing on a daily basis and being paid quarterly on 31 March, 30 June, 30 September and 31 December in each year. In addition each Preference ordinary share shall carry the right to such dividend as is paid on each ordinary share.

On a sale of the entire issued share capital of the company, a winding up or other repayment of capital the first £110,000 shall be divided equally between the holders of the Preference ordinary shares and the remainder shall be divided among the holders of all the issued shares in each class in proportion to the nominal amount paid up.

The right to vote is the same for all classes of share.