

Drillserve Limited

**Unaudited Abbreviated Accounts
Year Ended 31 March 2015**

Company Registration Number: 1467644

WEDNESDAY



A4BNRA8Q

A24

15/07/2015

#404

COMPANIES HOUSE

Drillserve Limited
Abbreviated Balance Sheet
31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>6,990</u>	<u>8,941</u>
Current assets			
Stocks		50,212	56,544
Debtors		51,139	136,679
Cash at bank and in hand		<u>41,165</u>	<u>16,910</u>
		142,516	210,133
Creditors: Amounts falling due within one year		<u>(70,639)</u>	<u>(106,836)</u>
Net current assets		<u>71,877</u>	<u>103,297</u>
Net assets		<u><u>78,867</u></u>	<u><u>112,238</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>78,767</u>	<u>112,138</u>
Shareholders' funds		<u><u>78,867</u></u>	<u><u>112,238</u></u>

Drillserve Limited

Abbreviated Balance Sheet

31 March 2015

..... continued

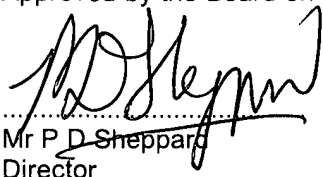
For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 7.7.2015 and signed on its behalf by:



.....
Mr P D Sheppard
Director

Company Registration Number: 1467644

Drillserve Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	1 to 4 years on cost
Plant and machinery	5 years

Stock

Stock and work in progress are valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currency

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.

Hire purchase and leasing

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

Pensions

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Drillserve Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2015

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	23,329	23,329
Additions	616	616
Disposals	(461)	(461)
At 31 March 2015	23,484	23,484
Depreciation		
At 1 April 2014	14,388	14,388
Charge for the year	2,567	2,567
Eliminated on disposals	(461)	(461)
At 31 March 2015	16,494	16,494
Net book value		
At 31 March 2015	6,990	6,990
At 31 March 2014	8,941	8,941

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr P D Sheppard	-	-	-	1,883
Directors loan account	-	-	-	-

Drillserve Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2015

..... continued

5 Control

The company is controlled by Mr P D Sheppard director and majority shareholder.