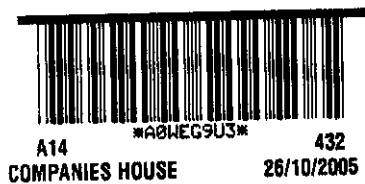


ACCESS DRILLING SERVICES LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2005



COMPANY NO: 2802240

ACCESS DRILLING SERVICES LIMITED ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2005
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	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Fixed Assets			
Tangible Assets	3	38796	14510
Current Assets			
Debtors		119640	112523
Cash At Bank And In Hand		<u>10279</u>	<u>180</u>
		129919	112703
Creditors: Amounts Falling Due Within One Year		<u>45916</u>	<u>50354</u>
Net Current Assets		<u>84003</u>	<u>62349</u>
		122799	76859
Creditors: Amounts Falling Due > One Year		<u>(67387)</u>	<u>(52598)</u>
Net Assets		<u>55412</u>	<u>24261</u>
		=====	=====
Capital And Reserves			
Called Up Share Capital	2	4	4
Profit And Loss Account		<u>55408</u>	<u>24257</u>
Shareholders' Funds		<u>55412</u>	<u>24261</u>
		=====	=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

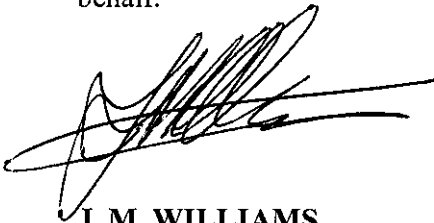
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which gives a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ACCESS DRILLING SERVICES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2005 CONTINUED

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Accounts were approved by the Board on the 12th August 2005 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'J. M. Williams', with a long horizontal stroke extending to the right.

J. M. WILLIAMS
Director

The notes on pages 3 - 4 form part of these Accounts.

<p style="text-align: center;">ACCESS DRILLING SERVICES LIMITED NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2005</p>
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1. **Accounting Policies**

1.1 **Basis of Preparation of Financial Statements**

The Financial Statements are prepared under the historical cost convention and include the results of the Company's operations, which are described in the Directors Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

1.2 **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

1.3 **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows:

Motor Vehicle	25% on cost
Plant & Equipment	25% on cost
Office Equipment	20% on cost

2. **Called Up Share Capital**

	<u>2005</u>	<u>2004</u>
	£	£
Authorised Ordinary Shares of £1 each	100	100
	=====	=====
Issued Ordinary Shares of £1 each	4	4
	=====	=====

<p style="text-align: center;">ACCESS DRILLING SERVICES LIMITED NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2005 CONTINUED</p>
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3. **Tangible Fixed Assets**

	<u>Total</u>
	£
<u>Cost</u>	
At 01/06/04	134143
Additions	43348
Disposals	-
At 31/05/05	177491
	=====
<u>Depreciation</u>	
At 01/06/04	119633
Charge for Year	19062
Disposals	-
At 31/05/05	138695
	=====
<u>Net Book Values</u>	
At 31/05/05	38796
	=====
At 31/05/04	14510
	=====