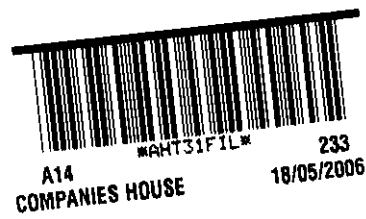


UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
DERRICK OFFSHORE 1994 LIMITED



DERRICK OFFSHORE 1994 LIMITED

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DERRICK OFFSHORE 1994 LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTOR:	Mr M J Derrick
SECRETARY:	<i>Barbican Services Limited</i>
REGISTERED OFFICE:	69-71 East Street Epsom Surrey KT17 1BP
REGISTERED NUMBER:	2913321 (England and Wales)
ACCOUNTANTS:	Hakim Fry Chartered Accountants 69-71 East Street Epsom Surrey KT17 1BP
BANKERS:	NatWest Bank plc 151 High Street Guildford Surrey GU1 3AH
BANKERS:	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh EH12 9DR

DERRICK OFFSHORE 1994 LIMITED

ABBREVIATED BALANCE SHEET 31 DECEMBER 2005

	Notes	31.12.05	31.12.04
		£	£
CURRENT ASSETS:			
Debtors		39,915	68,340
Cash at bank and in hand		113,806	635,611
		<u>153,721</u>	<u>703,951</u>
CREDITORS: Amounts falling due within one year		153,088	700,967
NET CURRENT ASSETS:		<u>633</u>	<u>2,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£633</u></u>	<u><u>£2,984</u></u>
CAPITAL AND RESERVES:			
Called up share capital	2	2	2
Profit and loss account		631	2,982
SHAREHOLDERS' FUNDS:		<u><u>£633</u></u>	<u><u>£2,984</u></u>

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

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

The director acknowledges his 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 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 Section 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



Mr M J Derrick, Director

Approved by the Board on 15/5/2005

The notes form part of these abbreviated accounts

DERRICK OFFSHORE 1994 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.05 £	31.12.04 £
50,000	Ordinary	£1.00	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.05 £	31.12.04 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Derrick Holdings Limited, a company incorporated in England and Wales.