

Abbreviated Accounts

for the Period

20 November 2002 to 30 November 2003

for

Williams Geophysics Limited



**Williams Geophysics Limited**

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**for the Period 20 November 2002 to 30 November 2003**

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**Williams Geophysics Limited**

**Company Information**  
**for the Period 20 November 2002 to 30 November 2003**

**DIRECTORS:**

B S Williams  
E M Williams

**SECRETARY:**

E M Williams

**REGISTERED OFFICE:**

The Plumtrees  
Fownhope  
Herefordshire  
HR1 4PJ

**REGISTERED NUMBER:**

4596013 (England and Wales)

**ACCOUNTANTS:**

Hawkins Priday  
Charlton House  
St Nicholas Street  
Hereford  
Herefordshire  
HR4 0BG

**BANKERS:**

National Westminster Bank Plc  
12 Broad Street  
Hereford  
HR4 9AH

**Williams Geophysics Limited**

**Abbreviated Balance Sheet**  
**30 November 2003**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		4,222
<b>CURRENT ASSETS:</b>			
Stocks		9,195	
Debtors		3,451	
Cash at bank		26,869	
		39,515	
<b>CREDITORS:</b> Amounts falling due within one year		27,391	
<b>NET CURRENT ASSETS:</b>			12,124
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			16,346
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			483
			<u>£15,863</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3		100
Profit and loss account			15,763
<b>SHAREHOLDERS' FUNDS:</b>			<u>£15,863</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2003 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 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 226 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:**

x  x  
B S Williams - Director

x Approved by the Board on 18<sup>th</sup> April 2004 x

The notes form part of these financial statements

**Williams Geophysics Limited**

**Notes to the Abbreviated Accounts**  
**for the Period 20 November 2002 to 30 November 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 10% on reducing balance

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
Additions	4,695
	<u>          </u>
At 30 November 2003	4,695
	<u>          </u>
<b>DEPRECIATION:</b>	
Charge for period	473
	<u>          </u>
At 30 November 2003	473
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 30 November 2003	4,222
	<u>          </u>

**Williams Geophysics Limited**

**Notes to the Abbreviated Accounts**  
**for the Period 20 November 2002 to 30 November 2003**

**3. CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
50,000	Ordinary	£1	50,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

**4. TRANSACTIONS WITH DIRECTORS**

The following loan to a director subsisted during the period ended 30 November 2003:

**B S Williams**

Balance outstanding at start of period	-
Balance outstanding at end of period	(15,865)
Maximum balance outstanding during period	100

B S Williams and E M Williams (Directors) transferred their partnership business to the company on 1 December 2002.