

**REGISTERED NUMBER: 04687908 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017**

**FOR**

**DRILLING SERVICES LTD**

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FOR THE YEAR ENDED 31 AUGUST 2017**

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**DRILLING SERVICES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**DIRECTOR:** Mrs M Cammock

**REGISTERED OFFICE:** Johnstone House  
2a Gordon Road  
West Bridgford  
Nottingham  
NG2 5LN

**REGISTERED NUMBER:** 04687908 (England and Wales)

**ACCOUNTANTS:** NG Accounting & Tax Limited  
Johnstone House  
2a Gordon Road  
West Bridgford  
Nottingham  
NG2 5LN

**DRILLING SERVICES LTD (REGISTERED NUMBER: 04687908)**

**BALANCE SHEET  
31 AUGUST 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	564,288	615,293
<b>CURRENT ASSETS</b>			
Debtors	5	601,697	665,899
Cash at bank		404,567	586,359
		<u>1,006,264</u>	<u>1,252,258</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(67,568)	(202,804)
<b>NET CURRENT ASSETS</b>		<u>938,696</u>	<u>1,049,454</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,502,984</u>	<u>1,664,747</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		1,502,884	1,664,647
<b>SHAREHOLDERS' FUNDS</b>		<u>1,502,984</u>	<u>1,664,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 28 May 2018 and were signed by:

Mrs M Cammock - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**1. STATUTORY INFORMATION**

Drilling Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 25% on reducing balance

Motor vehicles - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2016	387,183	375,040	46,459	808,682
Additions	-	7,964	-	7,964
At 31 August 2017	<u>387,183</u>	<u>383,004</u>	<u>46,459</u>	<u>816,646</u>
<b>DEPRECIATION</b>				
At 1 September 2016	-	161,585	31,804	193,389
Charge for year	-	55,305	3,664	58,969
At 31 August 2017	<u>-</u>	<u>216,890</u>	<u>35,468</u>	<u>252,358</u>
<b>NET BOOK VALUE</b>				
At 31 August 2017	<u>387,183</u>	<u>166,114</u>	<u>10,991</u>	<u>564,288</u>
At 31 August 2016	<u>387,183</u>	<u>213,455</u>	<u>14,655</u>	<u>615,293</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	355,364	441,941
Other debtors	<u>246,333</u>	<u>223,958</u>
	<u>601,697</u>	<u>665,899</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	57,523	201,624
Taxation and social security	<u>10,045</u>	<u>1,180</u>
	<u>67,568</u>	<u>202,804</u>

7. **RELATED PARTY DISCLOSURES**

During the year the company made loans to the shareholders, Mr D Cammock and Mrs M Cammock. At the year end Mr D Cammock owed the company £204,377 (2016: £54,793) and Mrs M Cammock owed the company £38,681 (2016: £54,793).

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is the director.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.