

COMPANY NO: 6522752

S.I. DRILLING CABLE
PERCUSSION LIMITED

FINANCIAL STATEMENTS
31ST MARCH 2015

THURSDAY



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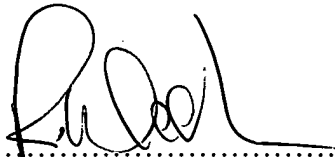
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COMPANIES HOUSE

S. I. DRILLING CABLE PERCUSSION LIMITED

Director's Report

The Director presents the report and financial statements for the year ended 31st March 2015. The principle activity of the company was core sampling. The sole director who held office throughout the year was R D Maclaren.



.....
R D Maclaren

17.12.15

.....
Date

S I DRILLING CABLE
PERCUSSION LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2015

	Note	<u>2015</u>		<u>2014</u>	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	2		105,000		120,000
Tangible Assets	2		<u>151,505</u>		<u>130,836</u>
			256,505		250,836
CURRENT ASSETS					
Work in Progress	1	3,203		2,830	
Debtors	3	<u>223,404</u>		<u>166,094</u>	
		<u>226,607</u>		<u>168,924</u>	
CREDITORS amounts falling due within one year	4	<u>114,218</u>		<u>67,611</u>	
NET CURRENT ASSETS			112,389		101,313
CREDITORS amounts falling due after more than one year	4		(<u>7,916</u>)		(<u>71,777</u>)
NET ASSETS			<u>360,978</u>		<u>280,372</u>
CAPITAL AND RESERVES					
Called up Share Capital	5		100		100
Profit and Loss Account			<u>360,878</u>		<u>280,272</u>
SHAREHOLDER'S FUNDS			<u>360,978</u>		<u>280,372</u>

These abbreviated accounts have been prepared accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31st March 2015 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476, members requesting an audit.

The director acknowledges responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the board



R D Maclaren
Director

17.12.15
Date

Approved by the board:

S I DRILLING CABLE PERCUSSION LIMITED**NOTES TO THE ACCOUNTS****1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have been consistently applied within the same accounts.

a) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention.

Turnover represents net invoiced sales excluding VAT.

b) Depreciation

Depreciation is provided by the company so as to write off the cost of fixed tangible assets by reducing the balance method over their estimated useful economic lives as follows: -

Motor Vehicles	25%
Plant and Equipment	25%

Amortisation of Goodwill

Goodwill is amortised on the straight line basis at the rate of 10%pa.

c) Work in Progress

Work in progress is valued at the lower of cost and net realisable value.

S I DRILLING CABLE PERCUSSION LIMITED**2. FIXED ASSETS**

	<u>Goodwill</u>	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Total</u>
COST				
At 1 st April 2014	150,000	121,911	102,894	374,805
Additions	-	50,342	25,178	75,520
Disposals	-	38,112	-	38,112
At 31 st March 2015	<u>150,000</u>	<u>134,141</u>	<u>128,072</u>	<u>412,213</u>
DEPRECIATION				
At 1 st April 2014	30,000	38,376	55,593	123,969
Charge for the Year	15,000	22,983	13,826	51,809
Disposals	-	20,070	-	20,070
At 31 st March 2015	<u>45,000</u>	<u>41,289</u>	<u>69,419</u>	<u>155,708</u>
NET BOOK VALUE				
31 st March 2015	<u>105,000</u>	<u>92,852</u>	<u>58,653</u>	<u>256,505</u>
31 st March 2014	<u>120,000</u>	<u>83,535</u>	<u>47,301</u>	<u>250,836</u>

3. DEBTORS

All debtors are due within one year.

4. CREDITORS

	<u>2015</u>	<u>2014</u>
	£	£
Amounts falling due within one year:		
Trade creditors	111,957	60,221
Bank	<u>2,261</u>	<u>7,390</u>
	<u>114,218</u>	<u>67,611</u>
Amounts falling due after more than 1 year but less than 5 years	<u>2015</u>	<u>2014</u>
	£	£
Hire Purchase	7,916	21,512
Director's Loan	<u>-</u>	<u>50,265</u>
	<u>7,916</u>	<u>71,777</u>

S I DRILLING CABLE PERCUSSION LTD**5. CALLED UP SHARE CAPITAL****2015 and 2014**

Authorised Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>

6. ADVANCE TO THE DIRECTOR

During the year advances totalling £8,764 were made to the director. This amount was repaid when a dividend of £40,000 was declared on 30th September 2015.

<u>Amount owing at 1st April 2014</u>	<u>Maximum balance during the year</u>	<u>Amount owing at 31st March 2015</u>
£-	£8,764	£8,764