

DAILEY IDS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

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DAILEY IDS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

The directors present their report and the financial statements for the year ended 30 June 2013.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company did not trade during the year.

It is not expected to trade for the foreseeable future.

DIRECTORS

The directors who served during the year were:

E R Prentice (appointed 4 September 2012)
J M Thomson (appointed 4 September 2012)
N A MacLeod (appointed 18 April 2013)
W G Fulton (resigned 4 September 2012)
B Moncur (resigned 18 April 2013)

This report was approved by the board on 13 January 2014 and signed on its behalf.



E R Prentice
Director

DAILEY IDS LIMITED
REGISTERED NUMBER: SC135886

BALANCE SHEET
AS AT 30 JUNE 2013

	Note	£000	2013 £000	£000	2012 £000
NET ASSETS			-		-
CAPITAL AND RESERVES					
Called up share capital	2		1,633		1,633
Share premium account			586		586
Profit and loss account			(2,219)		(2,219)
SHAREHOLDERS' FUNDS			-		-

For the year ended 30 June 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 January 2014.

Euan R Prentice

E R Prentice
 Director

The notes on page 4 form part of these financial statements.

DAILEY IDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. SHARE CAPITAL

	2013 £000	2012 £000
ALLOTTED, CALLED UP AND FULLY PAID		
1,632,674 Ordinary shares of £1 each	1,633	1,633

3. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is Weatherford US LP, a company registered in the State of Louisiana.

Weatherford International Limited, a company registered in Switzerland is the company's ultimate parent company.

Copies of Weatherford International Limited's financial statements can be obtained from PO Box 27608, Houston, Texas.