

DOWNHOLE TECHNOLOGY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2013

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DOWNHOLE TECHNOLOGY LIMITED

**DIRECTORS' REPORT
for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

DIRECTORS

The directors who served during the year were:

J M Thomson
E R Prentice
N A MAcLeod (appointed 18 April 2013)
B Moncur (resigned 18 April 2013)

This report was approved by the board on 27 January 2014 and signed on its behalf.

Euan R Prentice

E R Prentice
Director

DOWNHOLE TECHNOLOGY LIMITED
Registered number: SC157994

BALANCE SHEET
as at 31 December 2013

	Note	£000	2013 £000	£000	2012 £000
CURRENT ASSETS					
Debtors	2	324		324	
CREDITORS: amounts falling due within one year	3	(235)		(235)	
NET CURRENT ASSETS			89		89
NET ASSETS			89		89
CAPITAL AND RESERVES					
Called up share capital	4		-		-
Profit and loss account			89		89
SHAREHOLDERS' FUNDS			89		89

For the year ended 31 December 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 27 January 2014.

Euan R Prentice

E R Prentice
Director

The notes on page 3 form part of these financial statements.

DOWNHOLE TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 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. DEBTORS

	2013 £000	2012 £000
Group relief	324	324

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £000	2012 £000
Amounts owed to group companies	235	235

4. SHARE CAPITAL

	2013 £000	2012 £000
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	-	-

5. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is Orwell Group Limited, a company registered in Scotland. Weatherford International Limited, a company registered in Switzerland, is the company's ultimate parent company. Copies of the Orwell Group Limited financial statements can be obtained from the Registrar of Companies and copies of the Weatherford International Limited's financial statements can be obtained from PO Box 27608, Houston, Texas, USA.