

10 OCT 2000

GLASGOW

**DRG OFFSHORE ENGINEERING SERVICES LTD**

*Registered number: 166205*

**Abbreviated Financial Statements**

**For the year ended 31 March 2000**

*h*



GLA GODTFUMR 0006  
COMPANIES HOUSE 10/10/00

**DRG OFFSHORE ENGINEERING SERVICES LTD**

**Abbreviated Financial Statements**

**For the year ended 31 March 2000**

<b>Contents</b>	<b>Pages</b>
Company Information	1
Accountants' Report	2
Balance Sheet	3
Notes to the abbreviated Financial Statements	4 - 5

**DRG OFFSHORE ENGINEERING SERVICES LTD**

**Company Information**

**As at 31 March 2000**

**Directors**

D Ross Goldie  
Douglas B Goldie

**Secretary**

D Ross Goldie

**Registered office**

25 Bothwell Street  
Glasgow  
G2 6NL

**Registered number**

166205

**Accountants**

Scott-Moncrieff  
Chartered Accountants  
25 Bothwell Street  
Glasgow  
G2 6NL

**DRG OFFSHORE ENGINEERING SERVICES LTD**

**Accountants' Report to the Directors on the Unaudited  
Accounts**

We have prepared, without carrying out an audit, the financial statements for the year ended 31 March 2000 set out on pages 3 to 5 from the accounting records of the company and from information and explanations supplied to us.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



**Scott-Moncrieff  
Chartered Accountants  
25 Bothwell Street  
Glasgow  
G2 6NL**

Date: 6 September 2000

# DRG OFFSHORE ENGINEERING SERVICES LTD

## Abbreviated Balance Sheet

At 31 March 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed assets</b>	2				
Tangible assets			1,138		24,563
<b>Current assets</b>					
Debtors		5,325		5,348	
Cash at bank and in hand		4,003		5,888	
		<u>9,328</u>		<u>11,236</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(14,840)</u>		<u>(13,761)</u>	
<b>Net current liabilities</b>			<u>(5,512)</u>		<u>(2,525)</u>
<b>Total assets less current liabilities</b>			<u>(4,374)</u>		<u>22,038</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(16,836)
<b>Provisions for liabilities and charges</b>			<u>(295)</u>		<u>(295)</u>
<b>Net liabilities</b>			<u>(4,669)</u>		<u>4,907</u>
<b>Capital and reserves</b>					
Share capital	3		1,000		1,000
Profit and loss account			<u>(5,669)</u>		<u>3,907</u>
<b>Shareholders' funds</b>			<u>(4,669)</u>		<u>4,907</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that (i) the company keeps accounting records which comply with section 221 of the Companies Act 1985; (ii) the financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended 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.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board of directors on 6 September 2000 and signed on its behalf by:

X D Ross Goldie  
Director



The notes on pages 4 to 5 form part of these financial statements.

# **DRG OFFSHORE ENGINEERING SERVICES LTD**

## **Notes to the Abbreviated Financial Statements**

**For the year ended 31 March 2000**

### **1. Statement of accounting policies**

The financial statements have been prepared under the historical cost convention.

#### ***Cash flow***

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

#### ***Turnover***

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

#### ***Depreciation of tangible fixed assets***

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

Equipment	10% on cost and 33 1/3% on reducing balance
Motor vehicles	25% on cost

#### ***Deferred taxation***

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

#### ***Leasing and hire purchase commitments***

Assets held under finance leases are depreciated over the period of the lease. Hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

#### ***Pension costs***

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

# DRG OFFSHORE ENGINEERING SERVICES LTD

## Notes to the Abbreviated Financial Statements

For the year ended 31 March 2000

### 2. Fixed assets

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 April 1999	29,430
Disposals	(26,754)
At 31 March 2000	<u>2,676</u>
<b>Depreciation:</b>	
At 1 April 1999	4,868
Charge for year	499
On disposals	(3,829)
At 31 March 2000	<u>1,538</u>
<b>Net book value:</b>	
At 31 March 2000	<u>1,138</u>
At 31 March 1999	<u><u>24,563</u></u>

### 3. Share capital

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>