

DRG OFFSHORE ENGINEERING SERVICES LTD
Registered number: 166205

Directors' Report and Financial Statements

For the year ended 31 March 2003



DRG OFFSHORE ENGINEERING SERVICES LTD

Company information

Directors	D Ross Goldie Douglas B Goldie
Secretary	D Ross Goldie
Company number	166205
Registered office	25 Bothwell Street Glasgow G2 6NL
Accountants	Scott-Moncrieff Chartered Accountants 25 Bothwell Street Glasgow G2 6NL

DRG OFFSHORE ENGINEERING SERVICES LTD

**Directors' report
For the year ended 31 March 2003**

The directors present their report and the financial statements for the year ended 31 March 2003.

Principal activities

The principal activities of the company in the year under review was that of the provision of engineering consultancy services to the oil industry.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>31/3/03</u>	<u>1/4/02</u>
D Ross Goldie	999	999
Douglas B Goldie	1	1

This report was approved by the board on 13/1/04 and signed on its behalf by:



D Ross Goldie
Secretary

DRG OFFSHORE ENGINEERING SERVICES LTD

**Accountants' report to the directors on the
unaudited financial statements of DRG Offshore Engineering Services Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 3 to 5 and you consider that the company is exempt from an audit under section 249A A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

Scott - Mf

Scott-Moncrieff

Chartered Accountants

25 Bothwell Street
Glasgow
G2 6NL

Date: 13/1/04

DRG OFFSHORE ENGINEERING SERVICES LTD

**Profit and loss account
For the year ended 31 March 2003**

	Note	2003 £	2002 £
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
		<u>-</u>	<u>-</u>
Retained profit for the financial year	4	-	-
		<u>-</u>	<u>-</u>

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

DRG OFFSHORE ENGINEERING SERVICES LTD

Balance sheet As at 31 March 2003

	Note	2003 £	2002 £
Creditors: amounts falling due within one year	2	(4,524)	(4,524)
Total assets less current liabilities		<u>(4,524)</u>	<u>(4,524)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account	4	(5,524)	(5,524)
Shareholders' funds		<u>(4,524)</u>	<u>(4,524)</u>

For the year ended 31 March 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 13/1/04 and signed on its behalf by:



D Ross Goldie
Director

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

DRG OFFSHORE ENGINEERING SERVICES LTD

Notes to the financial statements For the year ended 31 March 2003

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 the Financial Reporting Standard for Smaller Entities (effective June 2002).

2. Creditors: amounts falling due within one year

	2003 £	2002 £
Other creditors	4,524	4,524
	<u>4,524</u>	<u>4,524</u>

3. Share capital

	2003 £	2002 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

4. Reserves

Profit and loss account	£
At 1 April 2002	(5,524)
	<u>(5,524)</u>
At 31 March 2003	(5,524)
	<u>(5,524)</u>