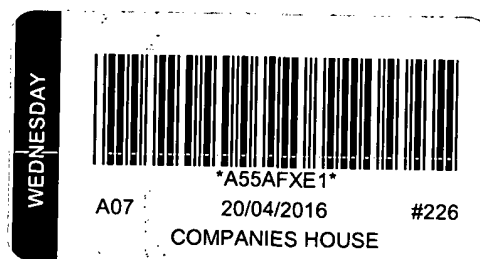


REGISTERED NUMBER: 03790251 (England and Wales)

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**FOR**

**HYDRO DRILLING OFFSHORE LIMITED**



**HYDRO DRILLING OFFSHORE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**HYDRO DRILLING OFFSHORE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:**

M Stein  
A Butler-Cassar  
D J Godin

**SECRETARY:**

B K Hamilton-Smith

**REGISTERED OFFICE:**

C/o Cofid Corporate Services Limited  
Suite 112  
23 King Street  
London  
SW1Y 6QY

**REGISTERED NUMBER:**

03790251 (England and Wales)

**HYDRO DRILLING OFFSHORE LIMITED (REGISTERED NUMBER: 03790251)****ABBREVIATED BALANCE SHEET  
31 DECEMBER 2014**

	Notes	31.12.14		31.12.13	
		€	€	€	€
<b>FIXED ASSETS</b>					
Intangible assets	2		8,368,023		8,368,023
Tangible assets	3		9,502,520		9,502,520
Investments	4		382,306		382,306
			<u>18,252,849</u>		<u>18,252,849</u>
<b>CURRENT ASSETS</b>					
Stocks		1,059,480		1,059,480	
Debtors		24,453,667		24,453,667	
Cash at bank		1,887,231		1,887,231	
		<u>27,400,378</u>		<u>27,400,378</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		61,812,867		61,812,867	
		<u>61,812,867</u>		<u>61,812,867</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(34,412,489)</u>		<u>(34,412,489)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(16,159,640)</u>		<u>(16,159,640)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			1,408,769		1,408,769
			<u>1,408,769</u>		<u>1,408,769</u>
<b>NET LIABILITIES</b>			<u>(17,568,409)</u>		<u>(17,568,409)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		12,003		12,003
Other reserves			(1,309)		(1,309)
Profit and loss account			(17,579,103)		(17,579,103)
			<u>(17,568,409)</u>		<u>(17,568,409)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(17,568,409)</u>		<u>(17,568,409)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:


- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 April 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Stein', with a stylized flourish at the end.

M Stein - Director

## **HYDRO DRILLING OFFSHORE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2014**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company was dormant throughout the year ended 31 December 2014. However, reference to information relating to the year ended 31 December 2013 has been made where appropriate.

#### **2. INTANGIBLE FIXED ASSETS**

	<b>Total €</b>
<b>COST</b>	
At 1 January 2014 and 31 December 2014	<u>10,191,530</u>
<b>AMORTISATION</b>	
At 1 January 2014 and 31 December 2014	<u>1,823,507</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>8,368,023</u>
At 31 December 2013	<u>8,368,023</u>

#### **3. TANGIBLE FIXED ASSETS**

	<b>Total €</b>
<b>COST</b>	
At 1 January 2014 and 31 December 2014	<u>21,785,218</u>
<b>DEPRECIATION</b>	
At 1 January 2014 and 31 December 2014	<u>12,282,698</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>9,502,520</u>
At 31 December 2013	<u>9,502,520</u>

**HYDRO DRILLING OFFSHORE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**4. FIXED ASSET INVESTMENTS**

**Investments  
other  
than  
loans  
€**

**COST**

At 1 January 2014  
and 31 December 2014

**382,306**

**NET BOOK VALUE**

At 31 December 2014

**382,306**

At 31 December 2013

**382,306**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:      Class:

Nominal  
value:  
€1.2003

**31.12.14  
€  
12,003**

**31.12.13  
€  
12,003**

10,000      Ordinary