

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004
FOR
D.E.S OPERATIONS LIMITED



D.E.S OPERATIONS LIMITED

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for the Year Ended 30 April 2004

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D.E.S OPERATIONS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2004

DIRECTORS:
I Donald
T Bryce
G Williams
B Anson

SECRETARY:
Stronachs

REGISTERED OFFICE:
34 Albyn Place
Aberdeen
Aberdeenshire
AB10 1FW

REGISTERED NUMBER:
SC226359

AUDITORS:
MacPherson & Company
10 Carden Place
ABERDEEN
AB10 1UR



**REPORT OF THE INDEPENDENT AUDITORS TO
D.E.S OPERATIONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 April 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



MacPherson & Company
10 Carden Place
ABERDEEN
AB10 1UR

24 February 2005



D.E.S OPERATIONS LIMITED**ABBREVIATED BALANCE SHEET****30 April 2004**

		30.4.04		30.4.03	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		9,246		3,462
Investments	3		572		-
			<u>9,818</u>		<u>3,462</u>
CURRENT ASSETS					
Debtors		7,414		5,721	
Cash at bank		31,930		-	
		<u>39,344</u>		<u>5,721</u>	
CREDITORS					
Amounts falling due within one year		170,045		10,000	
NET CURRENT LIABILITIES			<u>(130,701)</u>		<u>(4,279)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(120,883)</u>		<u>(817)</u>
CREDITORS					
Amounts falling due after more than one year			2,441		-
			<u>(123,324)</u>		<u>(817)</u>
CAPITAL AND RESERVES					
Called up share capital	4		133		100
Profit and loss account			(123,457)		(917)
SHAREHOLDERS' FUNDS			<u>(123,324)</u>		<u>(817)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on 24 February 2005

The notes form part of these abbreviated accounts



NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2003	4,983
Additions	11,087
	<hr/>
At 30 April 2004	16,070
	<hr/>
DEPRECIATION	
At 1 May 2003	1,521
Charge for year	5,303
	<hr/>
At 30 April 2004	6,824
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NET BOOK VALUE	
At 30 April 2004	9,246
	<hr/>
At 30 April 2003	3,462
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D.E.S OPERATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the Year Ended 30 April 2004**3. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	572
At 30 April 2004	572
NET BOOK VALUE	
At 30 April 2004	572

The company's investments at the balance sheet date in the share capital of companies include the following:

DES Operations Inc

Country of incorporation: USA

Nature of business: Oilfield services - not yet trading.

Class of shares:	% holding
Ordinary	100.00

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.4.04 £	30.4.03 £
9,703	Ordinary	£0.10	970	1,000
(30.4.03 - 10,000)				
267	"A" Ordinary Shares	0.10	27	-
			997	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.04 £	30.4.03 £
267	"A" Ordinary Shares	0.10	27	-

Allotted and issued:

Number:	Class:	Nominal value:	30.4.04 £	30.4.03 £
1,055	Share capital 1	£0.10	106	100
(30.4.03 - 1,000)				

The following shares were allotted at par during the year:

55 Ordinary shares of £0.10 each

267 "A" Ordinary Shares shares of 0.10 each

