Registered Number 06339269

TONY QUINN DRILLING LIMITED

Abbreviated Accounts

30 November 2011

TONY QUINN DRILLING LIMITED **Registered Number 06339269**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		49,266		34,694
Total fixed assets			49,266		34,694
Current assets					
Stocks		3,500			
Debtors		49,124		13,377	
Cash at bank and in hand		10,987		14,341	
Total current assets		63,611		27,718	
Creditors: amounts falling due within one year		(71,474)		(54,730)	
Net current assets			(7,863)		(27,012)
Total assets less current liabilities			41,403		7,682
Creditors: amounts falling due after one year			(14,617)		(6,260)
Provisions for liabilities and charges			(4,597)		(637)
Total net Assets (liabilities)			22,189		785
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			22,187		783
Shareholders funds			22,189		785

a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 August 2012

And signed on their behalf by:
Mrs Dorothea Quinn, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. Leasing and hire purchase commitments Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period. Stock and work in progress Work in progress is valued at the lower of cost and net realisable value. Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00%	Reducing Balance
Fixtures and Fittings	10.00%	Reducing Balance
Motor Vehicles	25.00%	Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 30 November 2010	71,359
additions	26,341
disposals	
revaluations	
transfers	
At 30 November 2011	97,700
Depreciation	
At 30 November 2010	36,665
Charge for year	11,769
on disposals	
At 30 November 2011	48,434

Net Book Value	
At 30 November 2010	34,694
At 30 November 2011	49,266

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2