Registered Number 06339269

TONY QUINN DRILLING LIMITED

Abbreviated Accounts

30 November 2016

TONY QUINN DRILLING LIMITED **Registered Number 06339269**

Abbreviated Balance Sheet as at 30 November 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	107,883	85,147
		107,883	85,147
Current assets			
Stocks		10,262	14,908
Debtors		128,480	98,018
Cash at bank and in hand		184,021	227,402
		322,763	340,328
Creditors: amounts falling due within one year		(83,861)	(154,205)
Net current assets (liabilities)		238,902	186,123
Total assets less current liabilities		346,785	271,270
Creditors: amounts falling due after more than one year		(20,471)	(37,276)
Provisions for liabilities		(28,250)	(9,662)
Total net assets (liabilities)		298,064	224,332
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		298,062	224,330
Shareholders' funds		298,064	224,332

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 June 2017

And signed on their behalf by:
D Quinn, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
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.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Plant and machinery - 25% reducing balance
Fixtures, fittings
and equipment - 10% reducing balance
Motor vehicles - 25% reducing balance

Other accounting policies
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.

2 Tangible fixed assets

	£
Cost	
At 1 December 2015	181,108
Additions	50,224
Disposals	-

Revaluations	-
Transfers	-
At 30 November 2016	231,332
Depreciation	
At 1 December 2015	95,961
Charge for the year	27,488
On disposals	-
At 30 November 2016	123,449
Net book values	
At 30 November 2016	107,883
At 30 November 2015	85,147

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

Name of director receiving advance or credit:	A Quinn
Description of the transaction:	Interest free loans
Balance at 1 December 2015:	£ 0
Advances or credits made:	£ 13
Advances or credits repaid:	-
Balance at 30 November 2016:	£ 13

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