COMPANY REGISTRATION NUMBER SC 202909

UK DRILLING CONTRACTORS ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

31 JANUARY 2012

FRIDAY

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SCT 07/09/2012 #159
COMPANIES HOUSE

APEX ACCOUNTS
Chartered Certified Accountants

318 Queens Road
Aberdeen
AB15 8DT

UK DRILLING CONTRACTORS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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UK DRILLING CONTRACTORS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	£	2011 £
CURRENT ASSETS				
Debtors		**2,575**		573
Cash at bank and in hand		**9,143**		18,850
		11,718		19,423
CREDITORS: Amounts falling due within one year		**2,853**		6,885
NET CURRENT ASSETS			**8,865**	12,538
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,865**	12,538
RESERVES	**2**			
Profit and loss account			**8,865**	12,538
MEMBERS' FUNDS			**8,865**	12,538

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 31 August 2012, and are signed on their behalf by:

MS L ROBERTSON
Director

Company Registration Number: SC 202909

The notes on page 2 form part of these abbreviated accounts.

UK DRILLING CONTRACTORS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. COMPANY LIMITED BY GUARANTEE

The company does not have share capital and is limited by guarantee. The liability of the members is limited to £1 each. As at 31 January 2011 the company had 8 members.