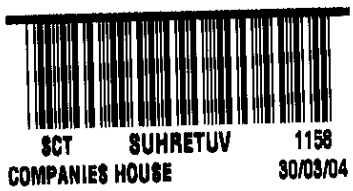
REGISTERED NUMBER: 225310 (Scotland)

Abbreviated Accounts for the Year Ended 30 November 2003

for

MINORMAIN DRILLING LIMITED





MINORMAIN DRILLING LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 30 November 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SHARLES

MINORMAIN DRILLING LIMITED

Company Information
for the Year Ended 30 November 2003

DIRECTOR:	A S Mitchell
SECRETARY:	Mrs D Mitchell
REGISTERED OFFICE:	52 Ballochine Drive Plains By Airdrie ML6 7ND
REGISTERED NUMBER:	225310 (Scotland)
ACCOUNTANTS:	Sharles, Chartered Accountants 29 Brandon Street HAMILTON ML3 6DA

MINORMAIN DRILLING LIMITED

Abbreviated Balance Sheet
30 November 2003

	Notes	2003		2002	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		**20,322**		9,562
CURRENT ASSETS					
Stocks		**55,926**		33,423	
Cash at bank		**39,462**		*16,537*	
		95,388		49,960	
CREDITORS					
Amounts falling due within one year	3	**42,492**		24,700	
NET CURRENT ASSETS			**52,896**		25,260
TOTAL ASSETS LESS CURRENT LIABILITIES			**73,218**		34,822
CREDITORS					
Amounts falling due after more than one year	3		**(6,342)**		(3,529)
PROVISIONS FOR LIABILITIES AND CHARGES			**(719)**		(363)
			66,157		30,930
CAPITAL AND RESERVES					
Called up share capital	4		**1**		1
Profit and loss account			***66,156***		30,929
SHAREHOLDERS' FUNDS			**66,157**		30,930

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A S Mitchell - Director A.S. Mitchell

Approved by the Board on 19 March 2004

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2003

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, 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	- 25% on cost
Computer equipment	- 25% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 December 2002	**12,750**
Additions	**18,597**
At 30 November 2003	**31,347**
DEPRECIATION:	
At 1 December 2002	**3,188**
Charge for year	**7,837**
At 30 November 2003	**11,025**
NET BOOK VALUE:	
At 30 November 2003	**20,322**
At 30 November 2002	9,562

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts	**14,535**	5,758

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	**10,000**	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1	Ordinary	£1	**1**	1

5. ULTIMATE CONTROL

The company is controlled by the director who owns 100% of the share capital.