REG

REGISTERED NUMBER: 225310 (Scotland)

Unaudited Abbreviated Accounts for the Year Ended 30 November 2004

for

MINORMAIN DRILLING LIMITED

SHARLES

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COMPANIES HOUSE 05/07/05

MINORMAIN DRILLING LIMITED

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for the Year Ended 30 November 2004

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SHARES

MINORMAIN DRILLING LIMITED

Company Information
for the Year Ended 30 November 2004

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
BANKERS:	Clydesdale Bank 23 Bank Street Airdrie ML6 6AD

SHARLES

MINORMAIN DRILLING LIMITED

Abbreviated Balance Sheet
30 November 2004

	Notes	2004 £	£	2003 £	£
FIXED ASSETS					
Tangible assets	2		**18,223**		20,322
CURRENT ASSETS					
Stocks		**25,259**		55,926	
Debtors		**5,009**		-	
Cash at bank		**41,078**		39,462	
		71,346		95,388	
CREDITORS					
Amounts falling due within one year	3	**49,173**		42,492	
NET CURRENT ASSETS			**22,173**		52,896
TOTAL ASSETS LESS CURRENT LIABILITIES			**40,396**		73,218
CREDITORS					
Amounts falling due after more than one year	3		-		(6,342)
PROVISIONS FOR LIABILITIES AND CHARGES			**(234)**		(719)
			40,162		66,157
CAPITAL AND RESERVES					
Called up share capital	4		**1**		1
Profit and loss account			**40,161**		66,156
SHAREHOLDERS' FUNDS			**40,162**		66,157

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2004 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 abbreviated accounts

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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A S Mitchell - Director A.S. Mitchell

Approved by the Board on 21 June 2005

SHARLES

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 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 etc	- 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 2003	31,347
Additions	7,650
At 30 November 2004	38,997
DEPRECIATION	
At 1 December 2003	11,024
Charge for year	9,750
At 30 November 2004	20,774
NET BOOK VALUE	
At 30 November 2004	18,223
At 30 November 2003	20,323

continued...

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Hire purchase contracts	6,342	14,535

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
1	Ordinary	£1	1	1

5. ULTIMATE CONTROL

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