Registered Number SC321504

JM Drilling Ltd

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

Reporting Accountants:
Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

JM Drilling Ltd **Registered Number SC321504**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		0		299
			0		299
Current assets					
Stocks		0		11,250	
Debtors		27,259		15,735	
Cash at bank and in hand		1,321		16,100	
Total current assets		28,580		43,085	
Creditors: amounts falling due within one year		(27,804)		(37,061)	
Net current assets (liabilities)			776		6,024
Total assets less current liabilities			776		6,323
Total net assets (liabilities)			776		6,323
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			773		6,320
Shareholders funds			776		6,323

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 10 August 2011

And signed on their behalf by:
JR Murray, 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 31 March 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Work in Progress

Work in Progress reflects uninvoiced work at the year end. Thus is valued at its subsequent selling price in accordance with UITF40. Profit is therefore recognised.

Deferred tax

Deferred tax due to timing differences is immaterial and therefore not recognised.

Depreciation

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

Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	1,199
At 31 March 2011	1,199
Depreciation	
At 01 April 2010	900
Charge for year	299
At 31 March 2011	1,199
Net Book Value	
At 31 March 2011	0
At 31 March 2010	299

3 **Share capital**

	2011	2010
	£	£

Allotted, called up and fully paid:			
3 Ordinary shares of £1 each		3	3

4 **Related party disclosures**

The company was under the control of JR Murray & L Murray, the directors, throughout the current and previous year. Dividend of £28,219 were paid to JR Murray and £56,437 to LM Murray. During the year, the directors received net payments of £11,372. Included in other debtors is a balance of £10,898 (2010 credit balance £474) in respect of the overdrawn directors loan account. Interest was paid at HMRC official rate of 4.75%