

Registered Number SC403021

Downhole Energy Ltd

Abbreviated Accounts

31 July 2012

Downhole Energy Ltd

Registered Number SC403021

Company Information

Registered Office:

1 Kew Terrace
Dowanhill
GLASGOW
G12 0TD

Reporting Accountants:

T B Dunn & Co

308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Downhole Energy Ltd

Registered Number SC403021

Balance Sheet as at 31 July 2012

	Notes	2012	
		£	£
Fixed assets			
Intangible	2	5,530	
Tangible	3	5,087	
		<u>10,617</u>	-
Current assets			
Debtors		4,680	
Cash at bank and in hand		14,737	
Total current assets		<u>19,417</u>	-
Creditors: amounts falling due within one year		(18,713)	
Net current assets (liabilities)		704	
Total assets less current liabilities		<u>11,321</u>	-
Total net assets (liabilities)		<u>11,321</u>	-
Capital and reserves			
Called up share capital	4	10	
Profit and loss account		11,311	
Shareholders funds		<u>11,321</u>	-

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- a. For the year ending 31 July 2012 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 05 October 2012

And signed on their behalf by:

J A Lindsay, 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 July 2012

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Deferred tax

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>5,530</u>
At 31 July 2012	<u>5,530</u>
Net Book Value	
At 31 July 2012	5,530

3 **Tangible fixed assets**

		Total
Cost		£
Additions	-	<u>6,600</u>
At 31 July 2012	-	<u>6,600</u>
Depreciation		
Charge for year	-	<u>1,513</u>
At 31 July 2012	-	<u>1,513</u>
Net Book Value		
At 31 July 2012		5,087

4 **Share capital**

2012
£

**Allotted, called up and fully
paid:**

10 Ordinary shares of £1 each

10