Registered Number SC407705

Challenge Drilling Ltd

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
Monaltrie House
7 St. Marnan Road
Torphins
Aberdeenshire
AB31 4JQ

Challenge Drilling Ltd **Registered Number SC407705**

Balance Sheet as at 31 March 2012

	Notes	2012	
		£	£
Fixed assets			
Tangible	2		451
			451
Current assets			
Debtors		16,452	
Cash at bank and in hand		66,212	
Total current assets		82,664	
Creditors: amounts falling due within one year		(77,237)	
Net current assets (liabilities)			5,427
Total assets less current liabilities			5,878
Total net assets (liabilities)			5,878
Capital and reserves			
Called up share capital	3		10
Profit and loss account			5,868
Shareholders funds			5,878

a. For the year ending 31 March 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 15 June 2012

And signed on their behalf by:
M A Pine, 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 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 services, excluding value added tax.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
Additions	677
At 31 March 2012	677
Depreciation	
Charge for year	226
At 31 March 2012	226
Net Book Value	
At 31 March 2012	451

3 **Share capital**

	2012
	£
Allotted, called up and fully paid:	
10 Ordinary shares of £1 each	10