TRANSITION DRILLING LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

SATURDAY

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25/02/2017 COMPANIES HOUSE

TRANSITION DRILLING LIMITED

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TRANSITION DRILLING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

		2016		2015	
	Notes	£	£	£	£
Current assets					1
Debtors		2,399		20,942	•
Cash at bank and in hand		106,393		137,441	
		400.700		450.000	
Conditions and contact falling due within		108,792		158,383	
Creditors: amounts falling due within one year		(5,433)		(25,229)	
Total assets less current liabilities			103,359		133,154
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			103,259		133,054
Shareholders' funds			103,359		133,154

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on .22/2/17...

David J Conway

Director

Company Registration No. 08285117

TRANSITION DRILLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for management services net of flat rate VAT. Turnover is recognised as work is performed.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

33% straight line

2	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	45 Ordinary A shares of £1 each	45	45
	45 Ordinary B shares of £1 each	45	45
	5 Ordinary C shares of £1 each	5	5
	5 Ordinary D shares of £1 each	5	5
		100	100
		100	100