

**EXTREME DRILLING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

Fax and Figures

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EXTREME DRILLING LTD
Unaudited Financial Statements
For The Year Ended 31 August 2018

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EXTREME DRILLING LTD
Balance Sheet
As at 31 August 2018

Registered number: 06986254

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		17,444		17,444
			<u>17,444</u>		<u>17,444</u>
CURRENT ASSETS					
Stocks	3	700		700	
Debtors	4	38,685		38,685	
Cash at bank and in hand		303		303	
		<u>39,688</u>		<u>39,688</u>	
Creditors: Amounts Falling Due Within One Year	5	(38,639)		(38,639)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,049</u>		<u>1,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,493</u>		<u>18,493</u>
NET ASSETS			<u>18,493</u>		<u>18,493</u>
CAPITAL AND RESERVES					
Called up share capital	6	500		500	
Profit and Loss Account		17,993		17,993	
		<u>18,493</u>		<u>18,493</u>	
SHAREHOLDERS' FUNDS			<u>18,493</u>		<u>18,493</u>

EXTREME DRILLING LTD
Balance Sheet (continued)
As at 31 August 2018

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Richard Burfoot

24/05/2019

The notes on pages 3 to 5 form part of these financial statements.

EXTREME DRILLING LTD
Notes to the Financial Statements
For The Year Ended 31 August 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

EXTREME DRILLING LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

2. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 September 2017	72,475	11,167	83,642
As at 31 August 2018	72,475	11,167	83,642
Depreciation			
As at 1 September 2017	56,415	9,783	66,198
As at 31 August 2018	56,415	9,783	66,198
Net Book Value			
As at 31 August 2018	16,060	1,384	17,444
As at 1 September 2017	16,060	1,384	17,444

3. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	700	700
	700	700

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	180	180
Other debtors	38,505	38,505
	38,685	38,685

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	922	922
Accruals and deferred income	960	960
Director's loan account	36,757	36,757
	38,639	38,639

EXTREME DRILLING LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	500	500

7. General Information

EXTREME DRILLING LTD is a private company, limited by shares, incorporated in England & Wales, registered number 06986254. The registered office is Unit 10 Crossing Cottage, Latteridge Road, Iron Acton, Bristol, BS37 9TL.

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 1072 of the Companies Act 2006.