

REGISTERED NUMBER: 00174006 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

INVERDRILL LTD

THURSDAY



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20/12/2012

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COMPANIES HOUSE

INVERDRILL LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

INVERDRILL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTORS: P A Hooper
Mrs. L C Hooper

SECRETARY: Mr. P A Hooper

REGISTERED OFFICE: North Glastullich Farm
Scotsburn Road
Tain
IV19 1PU

REGISTERED NUMBER: 00174006 (Scotland)

ACCOUNTANTS: RWM & KM MacKenzie & Co
Geanies House
Tain
Highland
IV20 1TW

INVERDRILL LTD

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	560,957	572,064
CURRENT ASSETS			
Debtors		118,242	254,439
Investments		4,002	4,002
Cash at bank and in hand		28,412	23,839
		<u>150,656</u>	<u>282,280</u>
CREDITORS			
Amounts falling due within one year		(40,565)	(57,297)
NET CURRENT ASSETS		<u>110,091</u>	<u>224,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		671,048	797,047
CREDITORS			
Amounts falling due after more than one year	3	(187,818)	(209,543)
NET ASSETS		<u><u>483,230</u></u>	<u><u>587,504</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		483,228	587,502
SHAREHOLDERS' FUNDS		<u><u>483,230</u></u>	<u><u>587,504</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

INVERDRILL LTD

ABBREVIATED BALANCE SHEET - continued

31 MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2012 and were signed on its behalf by:

Mrs. L C Hooper - Director

A handwritten signature in black ink, appearing to read 'L C Hooper', followed by a period.

The notes form part of these abbreviated accounts

INVERDRILL LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 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).

Preparation of consolidated financial statements

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the companies Act 2006 not to prepare group accounts.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not depreciated
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

INVERDRILL LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	642,129
Additions	3,560
Disposals	(14,615)
	<hr/>
At 31 March 2012	631,074
	<hr/>
DEPRECIATION	
At 1 April 2011	70,065
Charge for year	13,618
Eliminated on disposal	(13,566)
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At 31 March 2012	70,117
	<hr/>
NET BOOK VALUE	
At 31 March 2012	560,957
	<hr/> <hr/>
At 31 March 2011	572,064
	<hr/> <hr/>

Included in the above figures are two rental properties at a cost of £111,437 (2011 - £107,877) less accumulated depreciation of £0 (2011 - £0) plus fixtures and fittings of these properties costing £9,850 (2011 - £9,850) less accumulated depreciation of £9,750 (2011 - £9,257).

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	98,842	120,567
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2
			<hr/> <hr/>	<hr/> <hr/>

INVERDRILL LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	2012	2011
	£	£
P A Hooper and Mrs. L C Hooper		
Balance outstanding at start of year	11,548	(14,881)
Amounts advanced	41,554	92,569
Amounts repaid	(63,265)	(66,140)
Balance outstanding at end of year	<u>(10,163)</u>	<u>11,548</u>

During the year Mrs Lesley C Hooper paid in normal course of trade £500 for use of the riding area (2011 - £2000).

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
INVERDRILL LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inverdrill Ltd for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Inverdrill Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inverdrill Ltd and state those matters that we have agreed to state to the Board of Directors of Inverdrill Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Inverdrill Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Inverdrill Ltd. You consider that Inverdrill Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inverdrill Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



RWM & KM MacKenzie & Co
Geanies House
Tain
Highland
IV20 1TW

19 December 2012