

REGISTERED NUMBER: 08155064 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Cambridge Diamond Drilling Limited

Cambridge Diamond Drilling Limited (Registered number: 08155064)

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for the Year Ended 31 May 2017

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Cambridge Diamond Drilling Limited

Company Information
for the Year Ended 31 May 2017

DIRECTORS:

Mrs K P Fawcett
P H M Fawcett

REGISTERED OFFICE:

Unit D
South Cambridge Business Park
Babraham Road
Sawston
Cambridgeshire
CB22 3JH

REGISTERED NUMBER:

08155064 (England and Wales)

ACCOUNTANTS:

Tyrrell & Company
Unit D
South Cambs Business Park
Sawston
Cambridge
Cambridgeshire
CB22 3JH

Cambridge Diamond Drilling Limited (Registered number: 08155064)Balance Sheet
31 May 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		10,500		21,000
Tangible assets	5		<u>18,537</u>		<u>32,209</u>
			29,037		53,209
CURRENT ASSETS					
Debtors	6	34,814		27,471	
Cash at bank		-		<u>22,801</u>	
		<u>34,814</u>		50,272	
CREDITORS					
Amounts falling due within one year	7	<u>48,216</u>		<u>42,852</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(13,402)</u>		<u>7,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,635</u>		<u>60,629</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>15,535</u>		<u>60,529</u>
SHAREHOLDERS' FUNDS			<u>15,635</u>		<u>60,629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2018 and were signed on its behalf
by:

Mrs K P Fawcett - Director

The notes form part of these financial statements

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Cambridge Diamond Drilling Limited (Registered number: 08155064)

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Cambridge Diamond Drilling Limited is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .
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Cambridge Diamond Drilling Limited (Registered number: 08155064)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. INTANGIBLE FIXED ASSETS			Goodwill £
COST			
At 1 June 2016 and 31 May 2017			<u>52,500</u>
AMORTISATION			
At 1 June 2016			31,500
Charge for year			<u>10,500</u>
At 31 May 2017			<u>42,000</u>
NET BOOK VALUE			
At 31 May 2017			<u>10,500</u>
At 31 May 2016			<u>21,000</u>
5. TANGIBLE FIXED ASSETS			Plant and machinery etc £
COST			
At 1 June 2016 and 31 May 2017			<u>41,429</u>
DEPRECIATION			
At 1 June 2016			9,220
Charge for year			<u>13,672</u>
At 31 May 2017			<u>22,892</u>
NET BOOK VALUE			
At 31 May 2017			<u>18,537</u>
At 31 May 2016			<u>32,209</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2017	2016	
	£	£	
Trade debtors	<u>34,814</u>	<u>27,471</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2017	2016	
	£	£	
Bank loans and overdrafts	8,004	753	
Hire purchase contracts	2,225	7,235	
Trade creditors	3,917	4,849	
Taxation and social security	23,662	26,906	
Other creditors	<u>10,408</u>	<u>3,109</u>	
	<u>48,216</u>	<u>42,852</u>	

