

**REGISTERED NUMBER: 01524060 (England and Wales)**

**Helmrig Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**

# **Helmrig Limited (Registered number: 01524060)**

## **Contents of the Financial Statements** for the year ended 31 March 2019

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

# Helmrig Limited

## Company Information

for the year ended 31 March 2019

**DIRECTORS:**

P D Harrington  
F J Harrington  
D Nightingale

**SECRETARY:**

P D Harrington

**REGISTERED OFFICE:**

New Inn Farm Dawson Lane  
Leyland  
Lancashire  
PR25 5DB

**REGISTERED NUMBER:**

01524060 (England and Wales)

**ACCOUNTANTS:**

McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

# Helmrig Limited (Registered number: 01524060)

## Balance Sheet

31 March 2019

		2019		2018 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		232,096		222,986
Investments	5		50,000		50,000
Investment property	6		-		525,000
			<u>282,096</u>		<u>797,986</u>
<b>CURRENT ASSETS</b>					
Stocks		13,000		13,030	
Debtors	7	594,477		661,221	
Cash at bank		<u>1,750,892</u>		<u>1,028,912</u>	
		<u>2,358,369</u>		<u>1,703,163</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>159,012</u>		<u>287,093</u>	
<b>NET CURRENT ASSETS</b>			<u>2,199,357</u>		<u>1,416,070</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,481,453</u>		<u>2,214,056</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		-		(38,648)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(28,762)</u>		<u>(30,415)</u>
<b>NET ASSETS</b>			<u><u>2,452,691</u></u>		<u><u>2,144,993</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		200		200
Retained earnings			<u>2,452,491</u>		<u>2,144,793</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,452,691</u></u>		<u><u>2,144,993</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 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.

## **Helmrig Limited (Registered number: 01524060)**

### **Balance Sheet - continued**

**31 March 2019**

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 5 August 2019 and were signed on its behalf by:

P D Harrington - Director

# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements for the year ended 31 March 2019

### 1. STATUTORY INFORMATION

Helmrig 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

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

#### Turnover

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

#### 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

#### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

#### 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.

**Notes to the Financial Statements - continued**  
for the year ended 31 March 2019

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2018 - 13) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2018	62,909	94,240	20,699
Additions	-	2,963	5,656
At 31 March 2019	<u>62,909</u>	<u>97,203</u>	<u>26,355</u>
<b>DEPRECIATION</b>			
At 1 April 2018	-	72,864	18,258
Charge for year	-	6,083	2,024
Eliminated on disposal	-	-	-
At 31 March 2019	<u>-</u>	<u>78,947</u>	<u>20,282</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>62,909</u>	<u>18,256</u>	<u>6,073</u>
At 31 March 2018	<u>62,909</u>	<u>21,376</u>	<u>2,441</u>

# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements - continued for the year ended 31 March 2019

### 4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	232,792	9,608	420,248
Additions	58,464	-	67,083
Disposals	(7,750)	-	(7,750)
At 31 March 2019	<u>283,506</u>	<u>9,608</u>	<u>479,581</u>
<b>DEPRECIATION</b>			
At 1 April 2018	98,941	7,199	197,262
Charge for year	47,734	753	56,594
Eliminated on disposal	(6,371)	-	(6,371)
At 31 March 2019	<u>140,304</u>	<u>7,952</u>	<u>247,485</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>143,202</u>	<u>1,656</u>	<u>232,096</u>
At 31 March 2018	<u>133,851</u>	<u>2,409</u>	<u>222,986</u>

### 5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>50,000</u>
At 31 March 2018	<u>50,000</u>

### 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	525,000
Disposals	(525,000)
At 31 March 2019	-
<b>NET BOOK VALUE</b>	
At 31 March 2019	-
At 31 March 2018	<u>525,000</u>



# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements - continued for the year ended 31 March 2019

### 6. INVESTMENT PROPERTY - continued

Fair value at 31 March 2019 is represented by:

Valuation in 2018	<b>£</b> <b><u>525,000</u></b>
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### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Trade debtors	561,766	480,183
Other debtors	529	156,782
Directors' current accounts	882	-
VAT	10,608	-
Prepayments and accrued income	20,692	24,256
	<b><u>594,477</u></b>	<b><u>661,221</u></b>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Bank loans and overdrafts	6,061	1,049
Trade creditors	44,997	59,667
Corporation tax	83,751	108,900
Social security and other taxes	17,426	12,787
VAT	-	3,918
Accrued expenses	6,777	100,772
	<b><u>159,012</u></b>	<b><u>287,093</u></b>

### 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018 as restated
	£	£
Directors' loan accounts	<b><u>-</u></b>	<b><u>38,648</u></b>

### 10. PROVISIONS FOR LIABILITIES

	2019	2018 as restated
	£	£
Deferred tax	<b><u>28,762</u></b>	<b><u>30,415</u></b>

# Helmrig Limited (Registered number: 01524060)

## Notes to the Financial Statements - continued for the year ended 31 March 2019

### 10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2018	30,415
Provided during year movement in the year	(1,653)
Balance at 31 March 2019	<u>28,762</u>

### 11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2019	2018
Number:	Class:	value:		as restated
			£	£
100	Ordinary	1	100	100
100	Ordinary A	1	100	100
			<u>200</u>	<u>200</u>

### 12. RELATED PARTY DISCLOSURES

Included within creditors as at the year end 31 March 2018 was a balance payable to a director of £38,648. This loan was interest free and repayable on demand. This was fully repaid in the year ended 31 March 2019. During the year ended 31 March 2019 there were advances made of £882 and this balance remained outstanding at the year end.

### 13. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr P D Harrington.

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.