

Company Registration Number 00259507

Drews Limited
Unaudited abbreviated accounts
31 January 2016

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COMPANIES HOUSE



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Drews Limited

Abbreviated accounts

Year ended 31 January 2016

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Drews Limited**Abbreviated balance sheet****As at 31 January 2016**

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		460,763	475,124
Investments		950	950
		<u>461,713</u>	<u>476,074</u>
Current assets			
Stocks		433,378	452,883
Debtors		190,054	138,599
Cash at bank and in hand		190,350	209,366
		<u>813,782</u>	<u>800,848</u>
Creditors: amounts falling due within one year		<u>199,125</u>	<u>198,390</u>
Net current assets		<u>614,657</u>	<u>602,458</u>
Total assets less current liabilities		<u>1,076,370</u>	<u>1,078,532</u>
Creditors: amounts falling due after more than one year		-	26,000
Provisions for liabilities		4,381	4,381
		<u>1,071,989</u>	<u>1,048,151</u>
Capital and reserves			
Called-up equity share capital	3	24,550	24,550
Revaluation reserve		68,409	68,409
Profit and loss account		979,030	955,192
Shareholders' funds		<u>1,071,989</u>	<u>1,048,151</u>

For the year ended 31 January 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10.10.16, and are signed on their behalf by:


N J Drew

Company Registration Number: 00259507

The notes on pages 2 to 3 form part of these abbreviated accounts.

Drews Limited

Notes to the abbreviated accounts

Year ended 31 January 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line on buildings
Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 20% straight line

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Drews Limited

Notes to the abbreviated accounts

Year ended 31 January 2016

2. Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 February 2015	860,629	950	861,579
Additions	3,675	–	3,675
At 31 January 2016	864,304	950	865,254
Depreciation			
At 1 February 2015	385,505	–	385,505
Charge for year	18,036	–	18,036
At 31 January 2016	403,541	–	403,541
Net book value			
At 31 January 2016	460,763	950	461,713
At 31 January 2015	475,124	950	476,074

3. Share capital

Allotted, called up and fully paid:

	2016 No	£	2015 No	£
Ordinary shares of £1 each	24,250	24,250	24,250	24,250
A Non-Voting Ordinary shares of £0.50 each	600	300	600	300
	24,850	24,550	24,850	24,550