

REGISTERED NUMBER 00520687 (England and Wales)

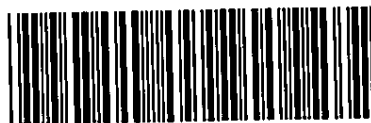
ABBREVIATED AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2009

FOR

DRINGEEN (HOLDINGS) LIMITED

FRIDAY



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26/02/2010
COMPANIES HOUSE

DRINGEEN (HOLDINGS) LIMITED

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FOR THE YEAR ENDED 31 MAY 2009**

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DRINGEEN (HOLDINGS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2009**

DIRECTORS

J J Symons
First Board Limited
A P Graham
R M Baldock
A J Penney
P J French

SECRETARY

P J French

REGISTERED OFFICE

Suite 2
West Hill House
West Hill
Epsom
Surrey
KT19 8JD

REGISTERED NUMBER

00520687 (England and Wales)

AUDITORS

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tution House
27/37 St George's Road
Wimbledon
London
SW19 4EU

**REPORT OF THE INDEPENDENT AUDITORS TO
DRINGEEN (HOLDINGS) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Dringeen (Holdings) Limited for the year ended 31 May 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.


Jonathan Ashew (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

Date

25/2/10

DRINGEEN (HOLDINGS) LIMITED**ABBREVIATED BALANCE SHEET
31 MAY 2009**

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Investment property	2		143,000		317,250
CURRENT ASSETS					
Debtors	3	776,594		652,130	
CREDITORS					
Amounts falling due within one year		<u>5,078</u>		<u>9,041</u>	
NET CURRENT ASSETS			<u>771,516</u>		<u>643,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>914,516</u>		<u>960,339</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Revaluation reserve			140,236		313,238
Profit and loss account			<u>774,080</u>		<u>646,901</u>
SHAREHOLDERS' FUNDS			<u>914,516</u>		<u>960,339</u>

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
by

25/2/10

and were signed on its behalf


P J French - Director

The notes form part of these abbreviated accounts

DRINGEEN (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents rents receivable and other income net of VAT

Investment property

Tangible fixed assets include investment properties valued by professional valuers on an existing use open market value basis

Investment properties are revalued annually to an open market value and are not depreciated. Although this accounting policy is in accordance with the Statement of Standard Accounting Practice 19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

Revenue recognition

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors.

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2008	317,250
Disposals	(115,000)
Revaluations	(59,250)
	<hr/>
At 31 May 2009	143,000
	<hr/>
NET BOOK VALUE	
At 31 May 2009	143,000
	<hr/>
At 31 May 2008	317,250
	<hr/>

3 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £776,594 (2008 - £652,130)

DRINGEEN (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2009

4 CALLED UP SHARE CAPITAL

Number	Allotted, issued and fully paid Class	Nominal value	2009 £	2008 £
100	Ordinary shares of £1 each	£1	100	100
100	Deferred shares of £1 each	£1	100	100
			<u>200</u>	<u>200</u>

The income rights for each share class are the following The first £1,000,000 of profits in any financial year shall be distributed amongst the Ordinary shareholders, and thereafter the Ordinary shares and Deferred shares rank par passu for participating in dividends

The capital rights for each share are the following The first £20,000,000 shall be distributed amongst the holders of the Ordinary Shares, and thereafter among the holders of the Ordinary shares and Deferred shares par passu

The voting rights for each share class are the following Ordinary shares on a show of hands every member present has one vote, on a poll members with Ordinary shares have 1,000 votes for each Ordinary share held

Deferred shares on a show of hands every member present has one vote, on a poll members with Deferred shares have one vote for each Deferred share held

5 ULTIMATE CONTROLLING PARTY

The company is a 98.9% controlled subsidiary of The Street Family Group of Companies Limited, a company incorporated in Jersey and which is controlled by a discretionary trust