Registered Number 01710366

DRAPES-UK LTD

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	124,618	80,693
		124,618	80,693
Current assets			
Stocks		453,321	253,855
Debtors		621,269	552,457
Cash at bank and in hand		729,149	605,173
		1,803,739	1,411,485
Creditors: amounts falling due within one year		(1,049,527)	(770,662)
Net current assets (liabilities)		754,212	640,823
Total assets less current liabilities		878,830	721,516
Provisions for liabilities		(20,922)	(11,472)
Total net assets (liabilities)		857,908	710,044
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		857,808	709,944
Shareholders' funds		857,908	710,044

- For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 January 2016

And signed on their behalf by:
D.J.Phillipson, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Plant & Machinery
Fixtures and fittings - 15% per annum on cost
Office machinery & computers - 15% (office equipment) and 33.33% (computers) per annum on cost
Motor vehicles - 50% per annum on cost pro rata

Other accounting policies
Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term
Stock
Stock is valued at the lower of cost and net realisable value. Cost is computed on a weighted average basis. Net realisable value is based on estimated selling price less estimated cost of disposal.
Deferred tax
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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transaction. All differences are taken to the Profit and Loss account

2 Tangible fixed assets

	£
Cost	
At 1 May 2014	395,997
Additions	87,406
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	483,403
Depreciation	
At 1 May 2014	315,304
Charge for the year	43,481
On disposals	-
At 30 April 2015	358,785
Net book values	
At 30 April 2015	124,618
At 30 April 2014	80,693

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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