

Registered number: 02828367

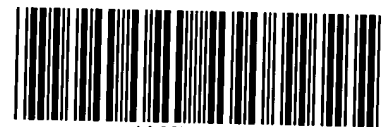
DRIFT MANAGEMENT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

DRIFT MANAGEMENT LIMITED
REGISTERED NUMBER: 02828367

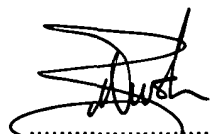
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Debtors		17,904		2,069	
Cash at bank		92		2,160	
		<u>17,996</u>		<u>4,229</u>	
CREDITORS: amounts falling due within one year					
		<u>(454,321)</u>		<u>(395,259)</u>	
NET CURRENT LIABILITIES			<u>(436,325)</u>		<u>(391,030)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(436,325)</u>		<u>(391,030)</u>
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			<u>(436,327)</u>		<u>(391,032)</u>
SHAREHOLDERS' DEFICIT			<u>(436,325)</u>		<u>(391,030)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
M Bush
Director
Date: 20/03/2017.

DRIFT MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Going concern

There is a deficit of assets over liabilities of £436,325 (2015: £391,030) at 30 June 2016. The director considers it appropriate to prepare the financial statements on a going concern basis as the company retains the support of its creditors in meeting its day to day working capital requirements.

2. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

3. TRANSACTIONS WITH DIRECTORS

During the year under review the company paid the amount of £11,282 (2015: £5,833) to MJSB Consulting Limited for services provided. M Bush is a director and shareholder of MJSB Consulting Limited.

As at the balance sheet date, the company owed the sum of £NIL (2015: £116) to M Bush. There are no terms in respect of interest or repayment of this balance.