

# **Drebbin Enterprises Limited**

**COMPANY NUMBER : 3133903**

## **Index to the Abbreviated Financial Statements**

**For the year ended 31 January 2004**

### **Page**

1	Abbreviated Balance Sheet
2 and 3	Notes to the Abbreviated Financial Statements



**Drebbin Enterprises Limited**  
**Abbreviated Balance Sheet**  
**At 31 January 2004**

	Note	2004	2003
		£	£
<b>Fixed assets</b>			
Tangible assets	2	594,166	622,802
<b>Current assets</b>			
Debtors		91	-
Cash at bank and in hand		57	1,405
		<u>148</u>	<u>1,405</u>
<b>Creditors: Amounts falling due within one year</b>	3	<b>(124,662)</b>	<b>(105,056)</b>
		<u></u>	<u></u>
<b>Net current liabilities</b>		<b>(124,514)</b>	<b>(103,651)</b>
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		<b>469,652</b>	<b>519,151</b>
		<u></u>	<u></u>
<b>Creditors: Amounts falling due after more than one year</b>	3	<b>(276,755)</b>	<b>(361,844)</b>
		<u></u>	<u></u>
<b>Provisions for liabilities and charges</b>		<b>(2,985)</b>	<b>-</b>
		<u></u>	<u></u>
		<u><b>189,912</b></u>	<u><b>157,307</b></u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Share premium account		900	900
Profit and loss account		189,010	156,405
		<u></u>	<u></u>
<b>Shareholders' funds</b>		<b>189,912</b>	<b>157,307</b>
		<u></u>	<u></u>

The directors are satisfied that the company was entitled to the exemption from an audit under section 249A(1) of the Companies Act 1985 and that no members have requested an audit pursuant to section 249B (2) in relation to the financial statements for the year ended 31 January 2004.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221; and
- (ii) preparing the financial statements which give a true and fair view of the state of the affairs of the company as at 31 January 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the Board

N.J.D. Cancea Esq.

F.S. Morton Esq.

Approved by the board on:

14 July 2004

# **Drebbin Enterprises Limited**

## **Notes to the Abbreviated Financial Statements**

### **For the year ended 31 January 2004**

#### **1 Accounting policies**

---

The financial statements have been prepared in accordance with accounting standards issued by UK accountancy bodies. The particular accounting policies adopted are described below, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **a) Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **b) Turnover**

Turnover represents the net invoiced sales of goods and services, excluding any relevant Value Added Tax.

##### **c) Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates estimated to write off the cost, less estimated residual value, over the expected useful economic life of the assets as follows:

**Fixtures, fittings and equipment :** 15% per annum on net book value

No depreciation is charged on investment property in accordance with Statement of Standard Accounting Practice 19. This policy is a departure from the Companies Act 1985 which requires fixed assets to be depreciated over their useful economic lives. Had depreciation been provided the balance sheet and the profit for the year would be reduced by £10,105 (2003 : £10,105).

##### **d) Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date.

**Drebbin Enterprises Limited**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 January 2004**

**2 Tangible assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 1 February 2003	626,134
Additions	27,103
Disposals	(55,000)
<b>At 31 January 2004</b>	<b>603,237</b>
<b>Depreciation</b>	
At 1 February 2003	3,332
Charge for year	5,739
<b>At 31 January 2004</b>	<b>9,071</b>
<b>Net book value</b>	
<b>At 31 January 2004</b>	<b>594,166</b>
As at 31 January 2003	622,802

**3 Creditors**

Creditors include the following :

	<b>2004</b>	2003
	<b>£</b>	£
Secured liabilities	<b>319,830</b>	398,979

Bank loans of £nil (2003 : £17,804) are due after five years and repayable by instalments.

**4 Called up share capital**

	<b>2004</b>	2003
	<b>£</b>	£
<b>Authorised</b>		
100 Ordinary shares of £1 each	<b>100</b>	100
<b>Issued, called up and fully paid</b>		
2 Ordinary shares of £1 each	<b>2</b>	2