

# **Drebbin Enterprises Limited**

**COMPANY NUMBER : 3133903**

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

**For the year ended 31 January 2003**

### **Page**

<b>1</b>	<b>Abbreviated Balance Sheet</b>
<b>2 and 3</b>	<b>Notes to the Abbreviated Financial Statements</b>



**Drebbin Enterprises Limited**  
**Abbreviated Balance Sheet**  
**At 31 January 2003**

Company number: 3133903

	Note	2003	2002
		£	£
<b>Fixed assets</b>			
Tangible assets	2	622,802	621,702
<b>Current assets</b>			
Debtors		-	11,002
Cash at bank and in hand		1,405	4,397
		<u>1,405</u>	<u>15,399</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(105,056)</u>	<u>(42,327)</u>
<b>Net current assets</b>		<u>(103,651)</u>	<u>(26,928)</u>
<b>Total assets less current liabilities</b>		<u>519,151</u>	<u>594,774</u>
<b>Creditors: Amounts falling due after more than one year</b>	3	<u>(361,844)</u>	<u>(476,715)</u>
		<u>157,307</u>	<u>118,059</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Share premium account		900	900
Profit and loss account		156,405	117,157
<b>Shareholders' funds</b>		<u>157,307</u>	<u>118,059</u>

**Directors' statement**

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 2003.

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 2003 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:

27 October 2003

**Drebbin Enterprises Limited**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 January 2003**

Company number: 313390

**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 its expected useful economic life 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 (2002 : £10,105).

**d) Deferred taxation**

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

**Drebbin Enterprises Limited**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 January 2003**

Company number: 313390

**2 Tangible assets**

	Total
<b>Cost</b>	£
At 1 February 2002	623,845
Additions	4,180
<b>At 31 January 2003</b>	<b>626,134</b>
<b>Depreciation</b>	
At 1 February 2002	2,143
Charge for year	2,474
<b>At 31 January 2003</b>	<b>3,332</b>
<b>Net book value</b>	
At 31 January 2003	622,802

**3 Creditors**

Creditors include the following :

	2003 £	2002 £
Secured liabilities	398,979	464,789

Bank loans of £17,804 (2002 : £313,919) are due after five years and repayable by instalments.

**4 Called up share capital**

	2003 £	2002 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Issued, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2