

Drebbin Enterprises Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Drebbin Enterprises Limited
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Drebbin Enterprises Limited
(Registration number: 03133903)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		603,381	603,494
		<hr/>	<hr/>
Current assets			
Cash at bank and in hand		198,030	171,798
Creditors: Amounts falling due within one year	3	(104,331)	(69,183)
		<hr/>	<hr/>
Net current assets		93,699	102,615
		<hr/>	<hr/>
Total assets less current liabilities		697,080	706,109
Creditors: Amounts falling due after more than one year	3	(283,339)	(299,658)
		<hr/>	<hr/>
Net assets		413,741	406,451
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	4	2	2
Capital redemption reserve		900	900
Revaluation reserve		8,669	8,669
Profit and loss account		404,170	396,880
		<hr/>	<hr/>
Shareholders' funds		413,741	406,451
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 March 2012 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 19 December 2012 and signed on its behalf by:

.....
F S Morton
Director

.....
N J D Cancea
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

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Drebbin Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
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1 Accounting policies

Basis of preparation

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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance per annum
Fixtures and fittings	15% reducing balance per annum

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows: The investment properties are valued annually by the directors and are included in the balance sheet at their open market value. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Drebbin Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2011	605,023	605,023
	<hr/>	<hr/>
At 31 March 2012	605,023	605,023
	<hr/>	<hr/>
Depreciation		
At 1 April 2011	1,529	1,529
Charge for the year	113	113
	<hr/>	<hr/>
At 31 March 2012	1,642	1,642
	<hr/>	<hr/>
Net book value		
At 31 March 2012	603,381	603,381
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2011	603,494	603,494
	<hr/> <hr/>	<hr/> <hr/>

Revaluations

The investment properties were revalued at 31 March 2012, by the director, who is internal to the company. The basis of the valuation was at market value. The investment properties have a current value of £602,737 (2011 - £602,737) and a carrying amount at the historical cost of £602,737 (2011 - £602,737). Had depreciation been charged on the properties the charge for the year would have been £10,105 (2011 - £10,105) with the accumulated depreciation at the year end of £111,155 (2011 - £101,050).

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

2012	2011
£	£

Amounts falling due within one year	16,831	16,128
Amounts falling due after more than one year	244,239	260,558
	<hr/>	<hr/>
Total secured creditors	261,070	276,686
	<hr/> <hr/>	<hr/> <hr/>

Included in the creditors are the following amounts due after more than five years:

	2012	2011
	£	£
After more than five years by instalments	169,607	188,919
	<hr/>	<hr/>
	169,607	188,919
	<hr/> <hr/>	<hr/> <hr/>

Drebbin Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

5 Control

The company is controlled by the directors .

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