

Drebbin Enterprises Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Drebbin Enterprises Limited
Contents

Abbreviated Balance Sheet

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Drebbin Enterprises Limited
(Registration number: 03133903)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>517,206</u>	<u>603,133</u>
Current assets			
Debtors		45,037	86,274
Cash at bank and in hand		<u>2,787</u>	<u>5,402</u>
		47,824	91,676
Creditors: Amounts falling due within one year	<u>3</u>	<u>(43,528)</u>	<u>(39,619)</u>
Net current assets		<u>4,296</u>	<u>52,057</u>
Total assets less current liabilities		521,502	655,190
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(199,820)</u>	<u>(219,591)</u>
Provisions for liabilities		<u>(441)</u>	<u>(83)</u>
Net assets		<u><u>321,241</u></u>	<u><u>435,516</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	2	2
Capital redemption reserve		900	900
Revaluation reserve		(79,068)	8,669
Profit and loss account		<u>399,407</u>	<u>425,945</u>
Shareholders' funds		<u><u>321,241</u></u>	<u><u>435,516</u></u>

For the year ending 31 March 2016 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 21 December 2016 and signed on its behalf by:

FS Morton
Director

NJD Cancea
Director

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

Drebbin Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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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 January 2015).

Going concern

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

Turnover

Turnover represents rental income receivable for the year exclusive of VAT.

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Drebbin Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	605,023	605,023
Revaluations	(87,737)	(87,737)
Additions	<u>2,200</u>	<u>2,200</u>
At 31 March 2016	<u>519,486</u>	<u>519,486</u>
Depreciation		
At 1 April 2015	1,890	1,890
Charge for the year	<u>390</u>	<u>390</u>
At 31 March 2016	<u>2,280</u>	<u>2,280</u>
Net book value		
At 31 March 2016	<u><u>517,206</u></u>	<u><u>517,206</u></u>
At 31 March 2015	<u><u>603,133</u></u>	<u><u>603,133</u></u>

3 Creditors

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

	2016 £	2015 £
Amounts falling due within one year	19,771	18,971
Amounts falling due after more than one year	<u>169,820</u>	<u>189,591</u>
Total secured creditors	<u><u>189,591</u></u>	<u><u>208,562</u></u>

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

	2016 £	2015 £
Bank loans and overdrafts	169,820	189,591
Other creditors	<u>30,000</u>	<u>30,000</u>
	<u><u>199,820</u></u>	<u><u>219,591</u></u>

Drebbin Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	=====	=====	=====	=====

5 Control

The company is controlled by the directors.

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