

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015
FOR
DRAINS ARE US LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2015**

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DRAINS ARE US LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2015

DIRECTORS:

Mr S Clifford
Mrs A Clifford

REGISTERED OFFICE:

80 John OGaunt Road
Kenilworth
Warwickshire
CV8 1DZ

REGISTERED NUMBER:

03667247 (England and Wales)

ACCOUNTANTS:

TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		13,297		18,292
CURRENT ASSETS					
Stocks		255		260	
Debtors		22,271		15,442	
Cash at bank and in hand		1,536		3,728	
		<u>24,062</u>		<u>19,430</u>	
CREDITORS					
Amounts falling due within one year		<u>40,209</u>		<u>33,447</u>	
NET CURRENT LIABILITIES			<u>(16,147)</u>		<u>(14,017)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,850)</u>		<u>4,275</u>
CREDITORS					
Amounts falling due after more than one year			<u>13,774</u>		<u>22,968</u>
NET LIABILITIES			<u>(16,624)</u>		<u>(18,693)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(16,724)</u>		<u>(18,793)</u>
SHAREHOLDERS' FUNDS			<u>(16,624)</u>		<u>(18,693)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 August 2016 and were signed on its behalf by:

Mr S Clifford - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern concept. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its bankers and creditors. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2015

2. TANGIBLE FIXED ASSETS**COST**

At 1 December 2014
 and 30 November 2015

Total
£

36,446

DEPRECIATION

At 1 December 2014
 Charge for year
 At 30 November 2015

18,154

4,995

23,149

NET BOOK VALUE

At 30 November 2015
 At 30 November 2014

13,297

18,292

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2015 and 30 November 2014:

	2015 £	2014 £
Mr S Clifford and Mrs A Clifford		
Balance outstanding at start of year	-	-
Amounts advanced	4,549	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,549</u>	<u>-</u>

The loan is interest free and there is no fixed term for repayment.

5. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S Clifford.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.