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**DRG TEC LIMITED**

**ANNUAL REPORT AND UNAUDITED ACCOUNTS**

**FOR THE**

**YEAR ENDED 31 MARCH 2016**

**COMPANY NUMBER: 06162082**

SATURDAY



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**DRG TEC LIMITED**

**ANNUAL REPORT AND UNAUDITED ACCOUNTS**

For the year ended 31 March 2016

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**DIRECTOR**

Douglas Gray

**SECRETARY**

Joyce Gray

**REGISTERED OFFICE**

C/o Golder Baqa  
Ground Floor  
1 Baker's Row  
London  
EC1R 3DB

**REGISTERED NUMBER**

06162082 (England and Wales)

**DRG TEC LIMITED**

**REPORT OF THE DIRECTOR**

For the year ended 31 March 2016

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The director presents his annual report with the unaudited accounts of the company for the year ended 31 March 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was the provision of computer and IT consultancy services.

**DIRECTOR**

The director in office in the year was as follows:

Douglas Gray

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

No political or charitable contributions over £2,000 were made during the year.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By Order of the Board

Director

 Douglas Gray

Date:

2 December 2016

**DRG TEC LIMITED****PROFIT AND LOSS ACCOUNT**

For the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover	2	54,120	18,104
Direct costs		-	-
<b>Gross profit</b>		54,120	18,104
Administrative expenses		<u>(28,685)</u>	<u>(19,839)</u>
<b>Operating profit / (loss)</b>	3	25,435	(1,735)
<b>Profit / (loss) on ordinary activities before taxation</b>		25,435	(1,735)
Tax on profit on ordinary activities	4	<u>(5,220)</u>	<u>-</u>
<b>Profit / (loss) for the financial year after taxation</b>		<u>20,215</u>	<u>(1,735)</u>
Retained profit at 1 April 2015		(1,546)	189
<b>Profit / (loss) for the financial year after taxation</b>		20,215	(1,735)
Dividends paid	5	<u>(18,669)</u>	<u>-</u>
<b>Retained profit / (loss) at 31 March 2016</b>		<u>£-</u>	<u>£(1,546)</u>

**DRG TEC LIMITED****BALANCE SHEET**

As at 31 March 2016

	Notes	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	6		497		142
<b>Current assets</b>					
Debtors	7	4,463		4,188	
Cash at bank and in hand		<u>8,158</u>		<u>2,949</u>	
		12,621		7,137	
<b>Creditors: amounts falling due within one year</b>	8	<u>(13,016)</u>		<u>(8,823)</u>	
<b>Net current liabilities</b>			<u>(395)</u>		<u>(1,686)</u>
<b>Total assets less current liabilities</b>			102		(1,544)
<b>Provision for liabilities</b>					
Deferred tax	9		<u>(100)</u>		<u>-</u>
<b>Total net assets</b>			<u>£2</u>		<u>£(1,544)</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account			<u>-</u>		<u>(1,546)</u>
<b>Shareholder's funds</b>	10		<u>£2</u>		<u>£(1,544)</u>

**DRG TEC LIMITED**

**BALANCE SHEET (continued)**

As at 31 March 2016

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For the financial year ended 31 March 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Signed on behalf of the Board of Directors

 ..... Director  
Douglas Gray

Approved by the Board: 2 December 2016

The notes on pages 6 to 8 form part of these accounts

# **DRG TEC LIMITED**

## **NOTES TO THE UNAUDITED ACCOUNTS**

For the year ended 31 March 2016

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### **1 ACCOUNTING POLICIES**

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

#### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover represents net invoiced sales of services, excluding VAT.

#### **Tangible fixed assets**

Depreciation is provided at the following rate in order to write off each asset over its estimated useful life:

Office equipment	25% on the reducing balance
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#### **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

#### **Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Going concern basis**

The accounts have been prepared on a going concern basis which is dependent upon the company's director continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future.

### **2 TURNOVER**

The whole of the turnover and profit before tax from continuing activities is attributable to the principal activities.

**DRG TEC LIMITED****NOTES TO THE UNAUDITED ACCOUNTS (continued)**

For the year ended 31 March 2016

	2016 £	2015 £
<b>3 OPERATING LOSS</b>		
The operating profit (2015: loss) is stated after charging:		
Depreciation of tangible fixed assets	£166	£47
Director's remuneration	<u>£8,060</u>	<u>£7,956</u>
<b>4 TAX ON PROFIT ON ORDINARY ACTIVITIES</b>		
Current tax: UK corporation tax @ 20%	5,120	-
Deferred tax charge	<u>100</u>	<u>-</u>
	<u>£5,220</u>	<u>£-</u>
<b>5 DIVIDENDS</b>		
Paid on ordinary share	<u>£18,669</u>	<u>£-</u>
<b>6 TANGIBLE FIXED ASSETS</b>		
	Office Equipment £	Total £
<b>COST</b>		
At 1 April 2015	801	801
Additions	<u>521</u>	<u>521</u>
At 31 March 2016	<u>£1,322</u>	<u>£1,322</u>
<b>DEPRECIATION</b>		
At 1 April 2015	659	659
Charge for the year	<u>166</u>	<u>166</u>
At 31 March 2016	<u>£825</u>	<u>£825</u>
<b>NET BOOK VALUE</b>		
At 31 March 2016	<u>£497</u>	<u>£497</u>
At 31 March 2015	<u>£142</u>	<u>£142</u>
	2016 £	2015 £
<b>7 DEBTORS</b>		
Trade debtors	<u>£4,463</u>	<u>£4,188</u>



**DRG TEC LIMITED****NOTES TO THE UNAUDITED ACCOUNTS (continued)**

For the year ended 31 March 2016

<b>8 CREDITORS - amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accruals	1,200	1,200
Corporation tax	5,120	-
Director's loan account	6,696	7,623
Taxation and social security	-	-
	<u>£13,016</u>	<u>£8,823</u>
<b>9 Deferred tax</b>		
Balance at 1 April 2015	-	-
Charge for the year	100	-
Balance at 31 March 2016	<u>£100</u>	<u>£-</u>

The provision for deferred taxation is made up of accelerated capital allowances

**9 CALLED UP SHARE CAPITAL**

Allotted, called up and fully paid  
2 ordinary share of £1

<u>£2</u>	<u>£2</u>
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The share capital of the company has been restated to reflect the correct issued share capital of 2 ordinary shares of £1 each.

	<b>2016</b>
	<b>£</b>
<b>9 Reserves</b>	
	Profit and loss account
	£
At 1 April 2015	(1,546)
Loss for the year	20,215
Dividends paid	<u>(18,669)</u>
At 31 March 2016	<u>£-</u>

**11 RELATED PARTY TRANSACTIONS**Loan from director

During the year, the company was provided with an interest free loan in the sum of £6,696 (2015: £7,623) by Mr Douglas Gray, the sole director of the company.  
The loan is repayable on demand.

Controlling party

Mr Douglas Gray, the sole director of the company, controlled the company by virtue of his controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.