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DRG TEC LIMITED

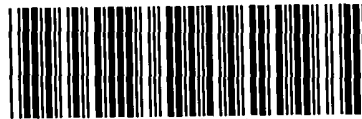
ANNUAL REPORT AND UNAUDITED ACCOUNTS

FOR THE

YEAR ENDED 31 MARCH 2015

COMPANY NUMBER: 06162082

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DRG TEC LIMITED

ANNUAL REPORT AND UNAUDITED ACCOUNTS

For the year ended 31 March 2015

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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 2015

The director presents his annual report with the unaudited accounts of the company for the year ended 31 March 2015.

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: 29 November 2015

DRG TEC LIMITED**PROFIT AND LOSS ACCOUNT**

For the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover	2	18,104	35,550
Gross profit		18,104	35,550
Administrative expenses		(19,839)	(21,901)
Operating (loss) / profit	3	(1,735)	13,649
(Loss) / Profit on ordinary activities before taxation		(1,735)	13,649
Tax on profit on ordinary activities	4	-	(2,742)
(Loss) / Profit for the financial year after taxation		(1,735)	10,907
Retained profit at 1 April 2014		189	-
(Loss) / Profit for the financial year after taxation		(1,735)	10,907
Dividends paid	5	-	(10,718)
Retained (loss) / profit at 31 March 2015		(1,546)	189

DRG TEC LIMITED**BALANCE SHEET**

As at 31 March 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	6		142		189
Current assets					
Debtors	7	4,188		-	
Cash at bank and in hand		<u>2,949</u>		<u>8,003</u>	
		7,137		8,003	
Creditors: amounts falling due within one year	8	<u>(8,824)</u>		<u>(8,002)</u>	
Net current (liabilities) / assets			<u>(1,687)</u>		<u>1</u>
Total assets less current liabilities			<u>(1,545)</u>		<u>190</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			<u>(1,546)</u>		<u>189</u>
Shareholder's funds	10		<u>(1,545)</u>		<u>190</u>

DRG TEC LIMITED

BALANCE SHEET (continued)

As at 31 March 2015

For the financial year ended 31 March 2015 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 April 2008).

Signed on behalf of the Board of Directors

 Director
Douglas Gray

Approved by the Board: 29 November 2015

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 2015

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 April 2008).

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 April 2008).

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 2015

	2015 £	2014 £
3 OPERATING LOSS		
The operating loss (2014: profit) is stated after charging:		
Depreciation of tangible fixed assets	47	63
Director's remuneration	<u>7,956</u>	<u>7,500</u>
4 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Current tax: UK corporation tax @ 20%	<u>-</u>	<u>2,742</u>
5 DIVIDENDS		
Paid on ordinary share	<u>-</u>	<u>10,718</u>
6 TANGIBLE FIXED ASSETS		
	Office Equipment £	Total £
COST		
At 1 April 2014	<u>801</u>	<u>801</u>
At 31 March 2015	<u>801</u>	<u>801</u>
DEPRECIATION		
At 1 April 2014	612	612
Charge for the year	47	47
At 31 March 2015	<u>659</u>	<u>659</u>
NET BOOK VALUE		
At 31 March 2015	<u>142</u>	<u>142</u>
At 31 March 2014	<u>189</u>	<u>189</u>
7 DEBTORS		
Accrued income and prepayments	<u>4,188</u>	<u>-</u>

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

For the year ended 31 March 2015

8 CREDITORS - amounts falling due within one year	2014	2013
	£	£
Accruals	1,200	1,200
Director's loan account	7,624	4,037
Taxation and social security	-	2,765
	<u>8,824</u>	<u>8,002</u>

9 CALLED UP SHARE CAPITAL

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

<u>1</u>	<u>1</u>
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10 SHAREHOLDER'S FUNDS

Reconciliation of movements on shareholder's funds

(Loss) /Profit for the financial year after taxation	(1,735)	10,907
Dividends paid	<u>-</u>	<u>(10,718)</u>
Net amount to shareholders' funds	(1,735)	189
Opening shareholder's funds	190	1
Closing shareholder's funds	<u>(1,545)</u>	<u>190</u>

11 RELATED PARTY TRANSACTIONSLoan from director

During the year, the company was provided with an interest free loan in the sum of £7,624 (2014: £4,037) 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 a controlling interest (directly and indirectly) of 100% of the issued ordinary share capital.