

COMPANY REGISTRATION NUMBER 06612235

**DRUMFARE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 AUGUST 2010**



**DRUMFARE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2010**

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**DRUMFARE LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 AUGUST 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>48,139</u>	<u>52,059</u>
<b>CURRENT ASSETS</b>			
Stocks		5,359	4,034
Debtors		23,859	23,470
Cash at bank and in hand		<u>12,312</u>	<u>18,291</u>
		41,530	45,795
<b>CREDITORS: Amounts falling due within one year</b>		<u>11,734</u>	<u>16,210</u>
<b>NET CURRENT ASSETS</b>		<u>29,796</u>	<u>29,585</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>77,935</u>	<u>81,644</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>80,626</u>	<u>80,848</u>
		<u>(2,691)</u>	<u>796</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<u>1</u>	<u>1</u>
Profit and loss account		<u>(2,692)</u>	<u>795</u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u>(2,691)</u>	<u>796</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**DRUMFARE LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 AUGUST 2010**

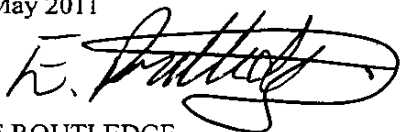
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 May 2011



E ROUTLEDGE  
Director

Company Registration Number 06612235

**DRUMFARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Revenue is measured at the fair value of the consideration received or receivable net of VAT, trade discounts and customer returns

Revenue from sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings                -    15%

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

**DRUMFARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2010**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 September 2009 and 31 August 2010	<u>52,271</u>
<b>DEPRECIATION</b>	
At 1 September 2009	212
Charge for year	<u>3,920</u>
At 31 August 2010	<u>4,132</u>
<b>NET BOOK VALUE</b>	
At 31 August 2010	<u>48,139</u>
At 31 August 2009	<u>52,059</u>

**3. SHARE CAPITAL**

Authorised share capital:

<b>2010</b>	<b>2009</b>
<b>£</b>	<b>£</b>

**DRUMFARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2010**

**3. SHARE CAPITAL** *(continued)*

**Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>