

Registered Number:07556444

England and Wales

Dribond Systems Limited

Unaudited Financial Statements

For the year ended 28 February 2019

Dribond Systems Limited

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Statement of Financial Position

As at 28 February 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	58,705	32,409
		58,705	32,409
Current assets			
Inventories	3	98,767	98,767
Trade and other receivables	4	29,156	29,156
Cash and cash equivalents		41,509	13,882
		169,432	141,805
Trade and other payables: amounts falling due within one year	5	(41,390)	(15,370)
Net current assets		128,042	126,435
Total assets less current liabilities		186,747	158,844
Trade and other payables: amounts falling due after more than one year	6	(110,640)	(111,212)
Net assets		76,107	47,632
Capital and reserves			
Called up share capital		100	100
Retained earnings		76,007	47,532
Shareholders' funds		76,107	47,632

For the year ended 28 February 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 18 November 2019 and were signed by:

Mr. Alan Wallis Director

Dribond Systems Limited

Notes to the Financial Statements For the year ended 28 February 2019

Statutory Information

Dribond Systems Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07556444.

Registered address:

2 Whiting Street
Sheffield
S8 9QR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25 Reducing balance
Motor vehicles	25 Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 March 2018	43,565	2,666	46,231
Additions	49,583	-	49,583
At 28 February 2019	93,148	2,666	95,814
Provision for depreciation and impairment			
At 01 March 2018	13,156	666	13,822
Charge for year	23,287	-	23,287
At 28 February 2019	36,443	666	37,109
Net book value			
At 28 February 2019	56,705	2,000	58,705
At 28 February 2018	30,409	2,000	32,409

Dribond Systems Limited

Notes to the Financial Statements Continued
For the year ended 28 February 2019

3. Inventories

	2019	2018
	£	£
Stocks	98,767	98,767

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	28,926	28,926
Other debtors	230	230
	29,156	29,156

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	11,247	9,619
Other creditors	30,143	5,751
	41,390	15,370

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Trade creditors	32,172	-
Other creditors	78,468	111,212
	110,640	111,212

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.