

Registered Number 04815413

Droppa & Droppa Ltd

Abbreviated Accounts

30 June 2012

Droppa & Droppa Ltd

Registered Number 04815413

Company Information

Registered Office:

69 High Street

Bideford

Devon

EX39 2AT

Droppa & Droppa Ltd

Registered Number 04815413

Balance Sheet as at 30 June 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible	2		1,763		1,927
			<u>1,763</u>		<u>1,927</u>
Current assets					
Stocks		2,341		2,291	
Debtors		4,909		16,384	
Cash at bank and in hand		3,082		3,885	
Total current assets		<u>10,332</u>		<u>22,560</u>	
Creditors: amounts falling due within one year		(11,057)		(7,799)	
Net current assets (liabilities)			(725)		14,761
Total assets less current liabilities			<u>1,038</u>		<u>16,688</u>
Total net assets (liabilities)			<u>1,038</u>		<u>16,688</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,036		16,686
Shareholders funds			<u>1,038</u>		<u>16,688</u>

-
- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 October 2012

And signed on their behalf by:

Mrs J Droppa, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

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 April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

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

Deferred tax

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of items in the accounts and their recognition for tax purposes. Deferred tax balances are not discounted. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Going Concern

The company has net current liabilities of £725 (2011 - net current assets £14,761). The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	20% straight line
Fixtures and fittings	20% straight line

2 Tangible fixed assets

Cost

**Total
£**

At 01 July 2011		9,380
Additions	-	<u>987</u>
At 30 June 2012	-	<u>10,367</u>

Depreciation

At 01 July 2011		7,453
Charge for year	-	<u>1,151</u>
At 30 June 2012	-	<u>8,604</u>

Net Book Value

At 30 June 2012		1,763
At 30 June 2011	-	<u>1,927</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

During the year ended 30 June 2012 the company made advances of £11,000 to the directors. The amount due from the directors at the start of the year was £15,072 and the directors made repayments of £26,072 during the year. The maximum overdrawn balance during the year was £16,734. Interest was charged on the loans at the official interest rate. The balances outstanding on the loans at the end of the year were £nil.