

Registered Number 08598021

DRAINMANLONDON LTD

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	24,893	19,128
		<u>24,893</u>	<u>19,128</u>
Current assets			
Debtors		20,575	4,889
Cash at bank and in hand		40,155	19,230
		<u>60,730</u>	<u>24,119</u>
Creditors: amounts falling due within one year		<u>(33,128)</u>	<u>(27,415)</u>
Net current assets (liabilities)		<u>27,602</u>	<u>(3,296)</u>
Total assets less current liabilities		<u>52,495</u>	<u>15,832</u>
Creditors: amounts falling due after more than one year		-	(661)
Provisions for liabilities		<u>(4,979)</u>	<u>(3,826)</u>
Total net assets (liabilities)		<u>47,516</u>	<u>11,345</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		47,416	11,245
Shareholders' funds		<u>47,516</u>	<u>11,345</u>

- For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 February 2016

And signed on their behalf by:
ROYSTON WADE, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. 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 bases:

Plant and Machinery 25% reducing balance
 Fixtures and Fittings 15% straight line basis
 Motor vehicles 25% reducing balance

Other accounting policies**Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	25,361
Additions	20,284
Disposals	(8,500)
Revaluations	-
Transfers	-
At 31 August 2015	<u>37,145</u>

Depreciation

At 1 September 2014	6,233
Charge for the year	8,144
On disposals	(2,125)
At 31 August 2015	<u>12,252</u>

Net book values

At 31 August 2015	<u>24,893</u>
At 31 August 2014	<u>19,128</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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