

**DRAINMANLONDON LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

Tony R Pomfret & Associates

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Hoddesdon
Herts
EN11 8TA

Drainmanlondon Ltd
Company No. 08598021
Abbreviated Balance Sheet 31 August 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		20,073		24,893
			<u>20,073</u>		<u>24,893</u>
CURRENT ASSETS					
Debtors		19,182		20,575	
Cash at bank and in hand		34,890		40,155	
		<u>54,072</u>		<u>60,730</u>	
Creditors: Amounts Falling Due Within One Year	3	(25,479)		(33,128)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>28,593</u>		<u>27,602</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>48,666</u>		<u>52,495</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,014)		(4,979)
			<u></u>		<u></u>
NET ASSETS			<u>44,652</u>		<u>47,516</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			44,552		47,416
			<u>44,552</u>		<u>47,416</u>
SHAREHOLDERS' FUNDS			<u>44,652</u>		<u>47,516</u>

Drainmanlondon Ltd
Company No. 08598021
Abbreviated Balance Sheet (continued) 31 August 2016

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Royston Wade

18/03/2017

Drainmanlondon Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 August 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over 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 the 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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Drainmanlondon Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 August 2016

2. Tangible Assets

	Total
Cost	£
As at 1 September 2015	37,145
Additions	1,795
As at 31 August 2016	<u>38,940</u>
Depreciation	
As at 1 September 2015	12,252
Provided during the period	6,615
As at 31 August 2016	<u>18,867</u>
Net Book Value	
As at 31 August 2016	<u>20,073</u>
As at 1 September 2015	<u>24,893</u>

3. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	-	661
Corporation tax	7,365	10,520
Other taxes and social security	-	1,121
VAT	6,118	7,167
Other creditors	3,221	4,117
Accruals and deferred income	1,704	1,619
Directors' loan accounts	7,071	7,923
	<u>25,479</u>	<u>33,128</u>

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

5. Transactions With and Loans to Directors

Dividends paid to directors

Drainmatters Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 August 2016

	2016	2015
	£	£
Mr Royston Wade	21,000	7,500
Mrs Joanne Wade	7,000	2,500

6. Ultimate Controlling Party

The company's ultimate controlling party is Mr R Wade and Mrs J Wade by virtue of their ownership of 100% of the issued share capital in the company.

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.