

**Company Registration No. 02879536 (England and Wales)**

**DRAYTONIA LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**PAGES FOR FILING WITH REGISTRAR**

**DRAYTONIA LTD**

**COMPANY INFORMATION**

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<b>Director</b>	J E R M Harvey
<b>Secretary</b>	L Parnell
<b>Company number</b>	02879536
<b>Registered office</b>	Globe House, Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
<b>Accountants</b>	Wilkins Kennedy Globe House Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

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**DRAYTONIA LTD**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

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**DRAYTONIA LTD****BALANCE SHEET****AS AT 30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investment properties	3		180,000		180,000
<b>Current assets</b>					
Debtors	4	3,219		1,369	
Cash at bank and in hand		86,132		85,268	
		<u>89,351</u>		<u>86,637</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(80,537)</u>		<u>(68,089)</u>	
<b>Net current assets</b>			8,814		18,548
<b>Total assets less current liabilities</b>			<u>188,814</u>		<u>198,548</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(100,000)		(100,000)
<b>Net assets</b>			<u>88,814</u>		<u>98,548</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Profit and loss reserves	8		87,814		97,548
<b>Total equity</b>			<u>88,814</u>		<u>98,548</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**DRAYTONIA LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2018***

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The financial statements were approved and signed by the director and authorised for issue on 13 February 2019

J E R M Harvey

**Director**

**Company Registration No. 02879536**

# **DRAYTONIA LTD**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 JUNE 2018**

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### **1 Accounting policies**

#### **Company information**

Draytonia Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Globe House, Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**1 Accounting policies**

**(Continued)**

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**DRAYTONIA LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2018****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

**3 Investment property**

	<b>2018</b>
	<b>£</b>
<b>Fair value</b>	
At 1 July 2017 and 30 June 2018	180,000
	<u><u>          </u></u>

The fair value of the investment property has been arrived at on the basis of investigations carried out by the director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

**4 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	-	380
Corporation tax recoverable	1,602	-
Other debtors	1,617	989
	<u>          </u>	<u>          </u>
	3,219	1,369
	<u><u>          </u></u>	<u><u>          </u></u>

**5 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	132	-
Corporation tax	-	1,987
Other creditors	80,405	66,102
	<u>          </u>	<u>          </u>
	80,537	68,089
	<u><u>          </u></u>	<u><u>          </u></u>

**6 Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	100,000	100,000
	<u>          </u>	<u>          </u>



**DRAYTONIA LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2018****7 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

**8 Profit and loss reserves**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	97,548	89,889
(Loss)/profit for the year	(9,734)	7,659
	<u>87,814</u>	<u>97,548</u>
At the end of the year	<u><u>87,814</u></u>	<u><u>97,548</u></u>

Profit and loss reserves include £47,413 (2017: £47,413) of non-distributable reserves.

