

**Company Registration No. 01359481 (England and Wales)**

**DRIMOUNT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**DRIMOUNT LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	D G Ashby P Lucas
<b>Secretary</b>	Mr D Ashby
<b>Company number</b>	01359481
<b>Registered office</b>	Fordwater Trading Estate Ford Road Chertsey Surrey KT16 8HE
<b>Accountants</b>	Clarkson Hyde LLP 3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB

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**DRIMOUNT LIMITED**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

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**DRIMOUNT LIMITED****BALANCE SHEET****AS AT 30 JUNE 2017**

		2017		2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	2	286,327		286,327	
		=====		=====	
<b>Capital and reserves</b>					
Called up share capital	3	19		19	
Capital redemption reserve		75		75	
Profit and loss reserves		286,233		286,233	
		=====		=====	
<b>Total equity</b>		286,327		286,327	
		=====		=====	

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

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have 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.

The financial statements were approved by the board of directors and authorised for issue on 28 March 2018 and are signed on its behalf by:

D G Ashby  
**Director**

**Company Registration No. 01359481**

## **DRIMOUNT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

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#### **1 Accounting policies**

##### **Company information**

Drimount Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fordwater Trading Estate, Ford Road, Chertsey, Surrey, KT16 8HE.

##### **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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Drimount Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **1.2 Cash and cash equivalents**

Cash and cash equivalents 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.

##### **1.3 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.

##### ***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.

**DRIMOUNT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017****1 Accounting policies****(Continued)*****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.

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.

**1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Fixed asset investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Investments	286,327	286,327
	<u>          </u>	<u>          </u>

Investments are valued at cost less provisions for impairment.

Investments comprise a 100% shareholding in A & P Tools and Products Limited and a 50% participating interest in Altovale Limited, both companies being incorporated in England and Wales. The investment in Altovale Limited was acquired in 1994 at nil cost under a settlement with a former director.

**Movements in fixed asset investments**

	<b>Shares in group undertakings £</b>
<b>Cost or valuation</b>	
At 1 July 2016 & 30 June 2017	286,327
	<u>          </u>
<b>Carrying amount</b>	
At 30 June 2017	286,327
	<u>          </u>
At 30 June 2016	286,327
	<u>          </u>

**DRIMOUNT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017****3 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 'A' Ordinary shares of 1p each	10	10
900 'B' Ordinary shares of 1p each	9	9
	<u>19</u>	<u>19</u>
	<u><u>19</u></u>	<u><u>19</u></u>

The 'B' Ordinary shares are entitled to repayment of their par value on a winding up, but have no further rights to dividends or proceeds of a winding up. The 'A' ordinary shares have rights to all declared ordinary dividends and the balance of proceeds due to ordinary shareholders in a winding up after payment to 'B' shareholders.

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.