

**REGISTERED NUMBER: 3242797 (England and Wales)**

**Abbreviated Accounts**  
**for the year ended 30th June 2007**  
**for**  
**DRUCE & CO LIMITED**

MONDAY



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# **DRUCE & CO LIMITED**

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**DRUCE & CO LIMITED**

**Company Information  
for the year ended 30th June 2007**

**DIRECTOR:**

Gregory C Verhoef

**SECRETARY:**

Springfield Secretaries Limited

**REGISTERED OFFICE:**

Springfield House  
99/101 Crossbrook Street  
Waltham Cross  
Hertfordshire  
EN8 8JR

**REGISTERED NUMBER:**

3242797 (England and Wales)

**ACCOUNTANTS:**

The Trevor Jones Partnership LLP  
Chartered Accountants  
Springfield House  
99/101 Crossbrook Street  
Waltham Cross  
Herts EN8 8JR

**DRUCE & CO LIMITED****Abbreviated Balance Sheet  
30th June 2007**

		2007		2006	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		178,063		197,313
Tangible assets	3		85,332		20,912
Investments	4		1,250		11,250
			<u>264,645</u>		<u>229,475</u>
<b>CURRENT ASSETS</b>					
Debtors		501,810		262,084	
Cash at bank and in hand		657,907		77,719	
		<u>1,159,717</u>		<u>339,803</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	1,297,483		581,536	
<b>NET CURRENT LIABILITIES</b>			<u>(137,766)</u>		<u>(241,733)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			126,879		(12,258)
<b>CREDITORS</b>					
Amounts falling due after more than one year			37,875		-
<b>NET ASSETS/(LIABILITIES)</b>			<u>89,004</u>		<u>(12,258)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100,000		100,000
Profit and loss account			(10,996)		(112,258)
<b>SHAREHOLDERS' FUNDS</b>			<u>89,004</u>		<u>(12,258)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**DRUCE & CO LIMITED**

**Abbreviated Balance Sheet - continued**  
**30th June 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 7th February 2008 and were signed by



Gregory C Verhoef - Director

The notes form part of these abbreviated accounts

## **DRUCE & CO LIMITED**

### **Notes to the Abbreviated Accounts for the year ended 30th June 2007**

#### **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 January 2007)

##### **Turnover**

Turnover represents commissions receivable, excluding value added tax, which is recognised when the company obtains the right to consideration

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of twenty years

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st July 2006 and 30th June 2007	385,000
<b>AMORTISATION</b>	
At 1st July 2006	187,687
Charge for year	19,250
At 30th June 2007	206,937
<b>NET BOOK VALUE</b>	
At 30th June 2007	178,063
At 30th June 2006	197,313

# **DRUCE & CO LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the year ended 30th June 2007**

## **3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st July 2006	24,039
Additions	87,854
	<hr/>
At 30th June 2007	111,893
	<hr/>
<b>DEPRECIATION</b>	
At 1st July 2006	3,127
Charge for year	23,434
	<hr/>
At 30th June 2007	26,561
	<hr/>
<b>NET BOOK VALUE</b>	
At 30th June 2007	85,332
	<hr/>
At 30th June 2006	20,912
	<hr/>

## **4 FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST</b>	
At 1st July 2006	11,250
Disposals	(10,000)
	<hr/>
At 30th June 2007	1,250
	<hr/>
<b>NET BOOK VALUE</b>	
At 30th June 2007	1,250
	<hr/>
At 30th June 2006	11,250
	<hr/>

## **5 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	-	10,700
	<hr/>	<hr/>

## **6 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	100,000	100,000
			<hr/>	<hr/>

## **7 ULTIMATE CONTROLLING PARTY**

The directors consider Warthog Investments Limited to be the ultimate controlling party of the company