

REGISTERED NUMBER: 04256669 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
DRYWATER LTD**

DRYWATER LTD (REGISTERED NUMBER: 04256669)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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DRYWATER LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: H D Smith

SECRETARY: P T Smith

REGISTERED OFFICE: Drywater
Dellcrest Path
Portsmouth
Hampshire
PO6 3LR

REGISTERED NUMBER: 04256669 (England and Wales)

ACCOUNTANTS: S C Miller Ltd
Chartered Accountants
Clock Offices
High Street
Bishops Waltham
Southampton
SO32 1AA

ABRIDGED BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investment property	3		218,074		218,074
CURRENT ASSETS					
Debtors		245,361		244,272	
Cash at bank		<u>183</u>		<u>448</u>	
		245,544		244,720	
CREDITORS					
Amounts falling due within one year		<u>20,142</u>		<u>15,474</u>	
NET CURRENT ASSETS			<u>225,402</u>		<u>229,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>443,476</u>		<u>447,320</u>
CAPITAL AND RESERVES					
Called up share capital			316		316
Share premium			314,685		314,685
Retained earnings			<u>128,475</u>		<u>132,319</u>
SHAREHOLDERS' FUNDS			<u>443,476</u>		<u>447,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 September 2017 and were signed by:

H D Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Drywater Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

3. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2016
and 31 December 2016

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

Total
£

218,074

218,074

218,074

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. **INVESTMENT PROPERTY - continued**

The director has considered the value of the property and believes it has not increased or decreased in value.

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
H D Smith		
Balance outstanding at start of year	-	-
Amounts advanced	3,500	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,500</u>	<u>-</u>

The overdrawn loan account was repaid within 9 months of the year end.

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.