

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
DRYWATER LTD**

DRYWATER LTD (REGISTERED NUMBER: 04256669)

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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DRYWATER LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTOR: H D Smith

SECRETARY: P T Smith

REGISTERED OFFICE: Drywater
Dellcrest Path
Portsmouth
Hampshire
PO6 3LR

REGISTERED NUMBER: 04256669

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

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Investment property	2		218,074		218,074
CURRENT ASSETS					
Debtors		265,588		249,757	
Cash at bank		<u>130</u>		<u>115</u>	
		265,718		249,872	
CREDITORS					
Amounts falling due within one year		<u>50,002</u>		<u>51,584</u>	
NET CURRENT ASSETS			<u>215,716</u>		<u>198,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>433,790</u>		<u>416,362</u>
CAPITAL AND RESERVES					
Called up share capital	3		316		316
Share premium			314,685		314,685
Profit and loss account			<u>118,789</u>		<u>101,361</u>
SHAREHOLDERS' FUNDS			<u>433,790</u>		<u>416,362</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 September 2015 and were signed by:

H D Smith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 April 2008).

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 market value is transferred to a revaluation reserve.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

Deferred tax

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

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>218,074</u>
NET BOOK VALUE	
At 31 December 2014	<u>218,074</u>
At 31 December 2013	<u>218,074</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
316	Ordinary	£1	<u>316</u>	<u>316</u>

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.