

Drive Torque Limited
Abbreviated accounts
for the year ended 30 September 2008
Registration number 4480688

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Drive Torque Limited

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Drive Torque Limited

**Abbreviated balance sheet
as at 30 September 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		4,660		5,825
Tangible assets	2		7,314		7,722
			<u>11,974</u>		<u>13,547</u>
Current assets					
Stocks		3,872		4,407	
Cash at bank and in hand		17,262		16,281	
		<u>21,134</u>		<u>20,688</u>	
Creditors: amounts falling due within one year		<u>(4,481)</u>		<u>(3,890)</u>	
Net current assets			<u>16,653</u>		<u>16,798</u>
Total assets less current liabilities			<u>28,627</u>		<u>30,345</u>
Net assets			<u><u>28,627</u></u>		<u><u>30,345</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			28,625		30,343
Shareholders' funds			<u><u>28,627</u></u>		<u><u>30,345</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Drive Torque Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2008 and

(c) that we acknowledge our responsibilities for:

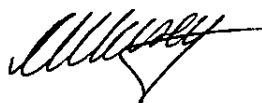
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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 abbreviated accounts were approved by the Board on 3 December 2008 and signed on its behalf by

A C Moorey
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Drive Torque Limited

Notes to the abbreviated financial statements for the year ended 30 September 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% per annum on reducing balance
Motor vehicles	-	25% per annum on reducing balance

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Drive Torque Limited

Notes to the abbreviated financial statements for the year ended 30 September 2008

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2007	11,650	20,980	32,630
Additions	-	2,030	2,030
At 30 September 2008	<u>11,650</u>	<u>23,010</u>	<u>34,660</u>
Depreciation and Provision for diminution in value			
At 1 October 2007	5,825	13,258	19,083
Charge for year	1,165	2,438	3,603
At 30 September 2008	<u>6,990</u>	<u>15,696</u>	<u>22,686</u>
Net book values			
At 30 September 2008	<u>4,660</u>	<u>7,314</u>	<u>11,974</u>
At 30 September 2007	<u>5,825</u>	<u>7,722</u>	<u>13,547</u>
3. Share capital		2008 £	2007 £
Authorised			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>
Allotted, called up and fully paid			
2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>
Equity Shares			
2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>