

Drive Torque Limited
Abbreviated accounts
for the year ended 30 September 2009
Registration number 4480688

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Drive Torque Limited
Company Number 4480688

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Drive Torque Limited
Company Number 4480688

Abbreviated balance sheet
as at 30 September 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		3,495		4,660
Tangible assets	2		6,149		7,314
			<u>9,644</u>		<u>11,974</u>
Current assets					
Stocks		3,664		3,872	
Cash at bank and in hand		17,186		17,262	
		<u>20,850</u>		<u>21,134</u>	
Creditors: amounts falling due within one year		<u>(5,157)</u>		<u>(4,481)</u>	
Net current assets			<u>15,693</u>		<u>16,653</u>
Total assets less current liabilities			<u>25,337</u>		<u>28,627</u>
Net assets			<u>25,337</u>		<u>28,627</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			25,335		28,625
Shareholders' funds			<u>25,337</u>		<u>28,627</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Drive Torque Limited
Company Number 4480688

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2009

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Sections 394 and 395 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 provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 17 November 2009 and signed on its behalf by



A C Moorey
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Drive Torque Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

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 April 2008).

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.

Drive Torque Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2008	11,650	23,010	34,660
Additions	-	885	885
At 30 September 2009	11,650	23,895	35,545
Depreciation and Provision for diminution in value			
At 1 October 2008	6,990	15,696	22,686
Charge for year	1,165	2,050	3,215
At 30 September 2009	8,155	17,746	25,901
Net book values			
At 30 September 2009	3,495	6,149	9,644
At 30 September 2008	4,660	7,314	11,974

Drive Torque Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

3. Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Alloted, 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>