

Drive Torque Limited

Registration number 4480688

Abbreviated accounts

for the year ended 30 September 2015

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Drive Torque Limited

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Drive Torque Limited

**Abbreviated balance sheet
as at 30 September 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,136		5,559
Current assets					
Stocks		2,092		2,384	
Cash at bank and in hand		11,444		10,820	
		<u>13,536</u>		<u>13,204</u>	
Creditors: amounts falling due within one year		<u>(3,437)</u>		<u>(2,898)</u>	
Net current assets			<u>10,099</u>		<u>10,306</u>
Total assets less current liabilities			<u>14,235</u>		<u>15,865</u>
Net assets			<u><u>14,235</u></u>		<u><u>15,865</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>14,233</u>		<u>15,863</u>
Shareholders' funds			<u><u>14,235</u></u>		<u><u>15,865</u></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 4 form an integral part of these financial statements.

Drive Torque Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2015**

For the year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 14 January 2016, and are signed on their behalf by:



A C Moorey
Director

Registration number 4480688

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 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention 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. 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

1.4. Stock

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

1.5. 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.

Drive Torque Limited

Notes to the abbreviated financial statements for the year ended 30 September 2015

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2014	11,650	29,798	41,448
Additions	-	2,284	2,284
Disposals	-	(6,800)	(6,800)
At 30 September 2015	<u>11,650</u>	<u>25,282</u>	<u>36,932</u>
Depreciation			
Provision for diminution in value			
At 1 October 2014	11,650	24,238	35,888
On disposals	-	(4,858)	(4,858)
Charge for year	-	1,766	1,766
At 30 September 2015	<u>11,650</u>	<u>21,146</u>	<u>32,796</u>
Net book values			
At 30 September 2015	<u>-</u>	<u>4,136</u>	<u>4,136</u>
At 30 September 2014	<u>-</u>	<u>5,560</u>	<u>5,560</u>
3. Share capital		2015 £	2014 £
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>