

Registered number
5766577

DRS PROJECTS LIMITED

Abbreviated Accounts

31 March 2012

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COMPANIES HOUSE

DRS PROJECTS LIMITED
Registered number:
Abbreviated Balance Sheet
as at 31 March 2012

5766577


	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	6,117	8,156
Current assets			
Stocks	251,184	-	-
Debtors	271,485	358,000	
Investments held as current assets	-	73,082	
Cash at bank and in hand	158,002	-	
	680,671	431,082	
Creditors: amounts falling due within one year	(587,479)	(371,527)	
Net current assets		93,192	59,555
Total assets less current liabilities		99,309	67,711
Provisions for liabilities		(1,207)	(1,611)
Net assets		98,102	66,100
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		98,101	66,099
Shareholder's funds		98,102	66,100

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


D R SWORD
Director

Approved by the board on 26 October 2012

DRS PROJECTS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% on book value
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Work in progress

Work in progress is valued at the fair value of the building projects in progress at the year end including the company's costs for managing the projects and providing the necessary finance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

DRS PROJECTS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Tangible fixed assets

£

Cost

At 1 April 2011

14,900

At 31 March 2012

14,900

Depreciation

At 1 April 2011

6,744

Charge for the year

2,039

At 31 March 2012

8,783

Net book value

At 31 March 2012

6,117

At 31 March 2011

8,156

3 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

1

1

1