

**REGISTERED NUMBER: 06205689 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
DRAYSEN LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**DRAYSEN LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

Mr S D Draper  
Mrs V Draper

**REGISTERED OFFICE:**

14 Perry Close  
Hillingdon  
Uxbridge  
Middlesex  
UB8 3HR

**REGISTERED NUMBER:**

06205689 (England and Wales)

**ACCOUNTANTS:**

Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
DRAYSEN LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Draysen Limited for the year ended 31 March 2018 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Draysen Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Draysen Limited and state those matters that we have agreed to state to the Board of Directors of Draysen Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Draysen Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Draysen Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Draysen Limited. You consider that Draysen Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Draysen Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

11 October 2018

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2018

			31/3/18	31/3/17 as restated
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Property, plant and equipment	4		17,497	439,497
Investment property	5		<u>600,000</u>	<u>-</u>
			617,497	439,497
<b>CURRENT ASSETS</b>				
Debtors	6	183,739	114,650	
Cash at bank		<u>429,981</u>	<u>255,340</u>	
		613,720	369,990	
<b>CREDITORS</b>				
Amounts falling due within one year	7	<u>337,586</u>	<u>111,406</u>	
<b>NET CURRENT ASSETS</b>			<u>276,134</u>	<u>258,584</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			893,631	698,081
<b>CREDITORS</b>				
Amounts falling due after more than one year	8		(280,028)	(294,840)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,941)</u>	<u>-</u>
<b>NET ASSETS</b>			<u>583,662</u>	<u>403,241</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			2	2
Retained earnings			<u>583,660</u>	<u>403,239</u>
			<u>583,662</u>	<u>403,241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 October 2018 and were signed on its behalf by:

Mr S D Draper - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. STATUTORY INFORMATION**

Draysen Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when the company has a right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

4. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017	416,167	900	33,093	7,166	457,326
Reclassification/transfer	(416,167)	-	-	-	(416,167)
At 31 March 2018	<u>-</u>	<u>900</u>	<u>33,093</u>	<u>7,166</u>	<u>41,159</u>
<b>DEPRECIATION</b>					
At 1 April 2017	-	849	11,720	5,260	17,829
Charge for year	-	13	5,343	477	5,833
At 31 March 2018	<u>-</u>	<u>862</u>	<u>17,063</u>	<u>5,737</u>	<u>23,662</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>-</u>	<u>38</u>	<u>16,030</u>	<u>1,429</u>	<u>17,497</u>
At 31 March 2017	<u>416,167</u>	<u>51</u>	<u>21,373</u>	<u>1,906</u>	<u>439,497</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Revaluations	183,833
Reclassification/transfer	416,167
At 31 March 2018	<u>600,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>600,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	183,833
Cost	<u>416,167</u>
	<u>600,000</u>

The investment property was valued on an open market basis on 31 March 2018 by the directors .

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/18	31/3/17 as restated
	£	£
Trade debtors	178,089	110,250
Other debtors	<u>5,650</u>	<u>4,400</u>
	<u>183,739</u>	<u>114,650</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/18	31/3/17 as restated
	£	£
Bank loans and overdrafts	5,160	5,160
Trade creditors	167,802	60,581
Tax	40,430	22,479
VAT	43,993	-
Other creditors	11,007	(88)
Directors' current accounts	67,394	23,274
Accrued expenses	1,800	-
	<u>337,586</u>	<u>111,406</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/18	31/3/17 as restated
	£	£
Bank loans - 1-2 years	5,160	5,160
Bank loans - 2-5 years	15,480	15,480
Bank loans more 5 yr by instal	259,388	274,200
	<u>280,028</u>	<u>294,840</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>259,388</u>	<u>274,200</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/18	31/3/17 as restated
	£	£
Bank loans	<u>285,188</u>	<u>-</u>

The bank loan is secured by a fixed charge over the investment property of the company. The rate of interest is 3.38% per annum above the base rate, and the loan is repayable over twenty seven years.

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end, the company owed £67,394 (2017: £23,274 by) to the directors. The amount owed is repayable on demand.

During the year, the company paid dividends of £140,000 (2017: £15,000) to the directors.

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.