

Registered number 07331880

DRUSILLA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2010

WEDNESDAY



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21/09/2011

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COMPANIES HOUSE

DRUSILLA LIMITED
REGISTERED NUMBER: 07331880

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010 £
FIXED ASSETS			
Investments	2		9,550
CURRENT ASSETS			
Debtors		725,516	
CREDITORS: amounts falling due within one year		<u>(737,126)</u>	
NET CURRENT LIABILITIES			<u>(11,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(2,060)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>(2,160)</u>
SHAREHOLDERS' DEFICIT			<u><u>(2,060)</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

7 Sep 2011



P J Kusak
Director

DRUSILLA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue recognised by the company in respect of profits allocated by the Limited Liability Partnerships of which it is a member

Profits are recognised only when they have been irrevocably allocated by the management of the LLPs of which the company is a member

1.3 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment

1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

DRUSILLA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010**

2. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
Additions	9,550
At 31 December 2010	9,550
NET BOOK VALUE	
At 31 December 2010	9,550

PARTICIPATING INTERESTS

The above represent the company's capital contributions to Atlantic Trading LLP and Atlantic Trading Indexes LLP, which are incorporated in England and Wales and trade derivative financial instruments

The company is entitled to differing percentages of capital, votes and profit shares from these LLPs

These amounts are repayable on departure from the LLPs

3. SHARE CAPITAL

	2010 £
ALLOTTED, CALLED UP AND FULLY PAID	
100 Ordinary shares of £1 each	100

100 Ordinary shares were issued at par on incorporation