

Registered number. 07331880

DRUSILLA LIMITED

**UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

THURSDAY



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08/11/2012

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COMPANIES HOUSE

DRUSILLA LIMITED
REGISTERED NUMBER: 07331880

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	2		13,750		9,550
CURRENT ASSETS					
Debtors		3,170,677		725,516	
Cash at bank		37,890		-	
		<u>3,208,567</u>		<u>725,516</u>	
CREDITORS* amounts falling due within one year		<u>(1,493,320)</u>		<u>(737,126)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,715,247</u>		<u>(11,610)</u>
NET ASSETS/(LIABILITIES)			<u><u>1,728,997</u></u>		<u><u>(2,060)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,728,897</u>		<u>(2,160)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>1,728,997</u></u>		<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 year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its profit for the year 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 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

P J Kusak
 Director



3106 2012

DRUSILLA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 profit allocated by the Limited Liability Partnership of which it is a member

Profits are recognised only when they have been irrevocably allocated by the management of the LLP 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 YEAR ENDED 31 DECEMBER 2011**

2 FIXED ASSET INVESTMENTS

£

COST OR VALUATION

At 1 January 2011	9,550
Additions	13,750
Disposals	(9,550)
	<u>13,750</u>
At 31 December 2011	<u>13,750</u>
NET BOOK VALUE	
At 31 December 2011	<u>13,750</u>
At 31 December 2010	<u>9,550</u>

PARTICIPATING INTERESTS

The above represents the company's loans and capital contributions to Atlantic Trading Global LLP (2010 Atlantic Trading LLP, Atlantic Trading Indexes LLP and ARC Derivatives LLP) which are all incorporated in England and Wales and trade derivative financial products

The company is entitled to differing percentages of capital, votes and profit shares from the LLP

This amount is repayable on departure from the LLP

ASSOCIATES

Name	Country of incorporation	Class of membership	Principal activity
Atlantic Trading Global LLP	England & Wales	Member	Trading derivative financial instruments

ASSOCIATES

Name		Aggregate of capital and reserves £	Profit/(loss) £
Atlantic Trading Global LLP	Consolidated results	<u>30,086,446</u>	<u>12,378,728</u>

3. SHARE CAPITAL

	2011 £	2010 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>