

Registered number: 07331880

DRUSILLA LIMITED

**UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



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COMPANIES HOUSE

DRUSILLA LIMITED
REGISTERED NUMBER: 07331880

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Investments	2		3,805,398		3,805,398
CURRENT ASSETS					
Debtors		107,408		118,632	
Cash at bank		6,112		5,883	
		<u>113,520</u>		<u>124,515</u>	
CREDITORS: amounts falling due within one year		<u>(9,661)</u>		<u>(3,900)</u>	
NET CURRENT ASSETS			<u>103,859</u>		<u>120,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>3,909,257</u></u>		<u><u>3,926,013</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>3,909,157</u>		<u>3,925,913</u>
SHAREHOLDERS' FUNDS			<u><u>3,909,257</u></u>		<u><u>3,926,013</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 responsibilities 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 2014 and of its loss 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 by:

P J Kusak
Director



Date: 14 OCT 15

DRUSILLA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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.

Investments held as current assets are shown at lower of cost and realisable value.

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 2014**

2. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 January 2014 and 31 December 2014	3,805,398
NET BOOK VALUE	
At 31 December 2014	3,805,398
At 31 December 2013	3,805,398

PARTICIPATING INTERESTS

The above represents the company's loans and capital contributions to Atlantic Trading Global LLP which is 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	Membership type	Principal activity
Atlantic Trading Global LLP	England & Wales	Designated member	Trading derivative financial instruments

ASSOCIATES

Name		Aggregate of members' interests £	Profit/(loss) £
Atlantic Trading Global LLP	Consolidated results	13,383,731	(5,034,651)

3. SHARE CAPITAL

	2014 £	2013 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year there was a loan due from P J Kusak, included within other debtors. This comprised an opening balance of £11,607, advances of £308, and repayments of £12,000, leaving a year end balance of £85 due to the director. This balance was unsecured, with no fixed repayment terms. Interest of £308 (2013: £1,028) has been charged on this loan.