

**REGISTERED NUMBER: 08087726 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018**

**FOR**

**DRAGE RETAIL SOLUTIONS LIMITED**

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FOR THE YEAR ENDED 31 MAY 2018**

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**DRAGE RETAIL SOLUTIONS LIMITED**

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

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**DIRECTORS:**

P M Drage  
Mrs E G Drage

**REGISTERED OFFICE:**

2a Chequers Court  
Huntingdon  
Cambridgeshire  
PE29 3LJ

**REGISTERED NUMBER:**

08087726 (England and Wales)

**ACCOUNTANTS:**

HW Huntingdon Limited  
2A Chequers Court  
Huntingdon  
Cambridgeshire  
PE29 3LJ

**BALANCE SHEET**  
**31 MAY 2018**

	Notes	31.5.18 £	£	31.5.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>1,148</b>		783
<b>CURRENT ASSETS</b>					
Debtors	5	<b>40,417</b>		16,824	
Cash at bank		<b>220,645</b>		<b>216,611</b>	
		<b>261,062</b>		<b>233,435</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>37,696</b>		<b>42,589</b>	
<b>NET CURRENT ASSETS</b>			<b>223,366</b>		<b>190,846</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>224,514</b>		<b>191,629</b>
<b>PROVISIONS FOR LIABILITIES</b>	7		<b>218</b>		<b>149</b>
<b>NET ASSETS</b>			<b>224,296</b>		<b>191,480</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>100</b>		100
Retained earnings			<b>224,196</b>		<b>191,380</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>224,296</b>		<b>191,480</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.
- (b)

**BALANCE SHEET - continued**  
**31 MAY 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 19 February 2019 and were signed on its behalf by:

P M Drage - Director

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

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**1. STATUTORY INFORMATION**

Drage Retail Solutions 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.

**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.

**Turnover**

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

**Tangible fixed assets**

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

Computer equipment - 33% on cost

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

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

## 4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 June 2017	1,639
Additions	<u>1,333</u>
At 31 May 2018	<u>2,972</u>
<b>DEPRECIATION</b>	
At 1 June 2017	856
Charge for year	<u>968</u>
At 31 May 2018	<u>1,824</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>1,148</u>
At 31 May 2017	<u>783</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
VAT	3,428	594
Prepayments and accrued income	<u>36,989</u>	<u>16,230</u>
	<u>40,417</u>	<u>16,824</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade creditors	300	300
Tax	33,895	39,779
Other creditors	2,381	1,363
Directors' current accounts	45	72
Accruals and deferred income	<u>1,075</u>	<u>1,075</u>
	<u>37,696</u>	<u>42,589</u>

## 7. PROVISIONS FOR LIABILITIES

	31.5.18	31.5.17
	£	£
Deferred tax	<u>218</u>	<u>149</u>

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

**7. PROVISIONS FOR LIABILITIES - continued**

	<b>Deferred tax</b>
	<b>£</b>
Balance at 1 June 2017	149
Provided during year	<u>69</u>
Balance at 31 May 2018	<u><u>218</u></u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.5.18
			31.5.17
			£
100	Ordinary	£1	<u><u>100</u></u>
			<u><u>100</u></u>

**9. RELATED PARTY DISCLOSURES**

Included in other creditors is the directors' loan of £45 (2017 : £72). This loan is unsecured, interest free and repayable on demand.

**Controlling party**

During the year ended 31 May 2018, P M Drage, a director, controlled the company by virtue his family's shareholding.



**DRAGE RETAIL SOLUTIONS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
DRAGE RETAIL SOLUTIONS 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 Balance Sheet. 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.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2018 set out on pages one to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

HW Huntingdon Limited  
2A Chequers Court  
Huntingdon  
Cambridgeshire  
PE29 3LJ

19 February 2019

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.