

Company Registration number SC413475

2DM DRUM LIMITED

Abbreviated Accounts

For the year ended 28 May 2014

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COMPANIES HOUSE

Montpelier Professional (Galloway) Ltd
1 Dashwood Square
Newton Stewart
DG8 6EQ

2DM DRUM LIMITED

Financial statements for the year ended 28 May 2014

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2DM DRUM LIMITED

Abbreviated balance sheet as at 28 May 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	523,494	569,519
Current assets			
Debtors		-	1,234
Cash at bank and in hand		51,038	43,770
		51,038	45,004
Creditors: amounts falling due within one year		(37,869)	(38,156)
Suspense		-	(638,000)
Net current assets/(2013 liabilities)		13,169	(631,152)
Total assets less current liabilities		536,663	(61,633)
Creditors: amounts falling due after more than one year	3	(547,388)	-
Provision for liabilities		(25,999)	(20,621)
		(36,724)	(82,254)
Capital and reserves			
Called up share capital	4	100	100
Deficit on profit and loss account		(36,824)	(82,354)
Shareholders' funds		(36,724)	(82,254)

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 28 May 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities 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 the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 29 January 2015 and signed on its behalf.



Mr David William Wilson - Director

Company Registration No: SC413475

The notes on pages 2 to 3 form part of these financial statements.

1 Accounting policies**a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment 10% on reducing value

d) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a [discounted/nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 29 May 2013	632,799
Additions	12,142
At 28 May 2014	644,941
Depreciation:	
At 29 May 2013	63,280
Provision for the year	58,167
At 28 May 2014	121,447
Net book value:	
At 28 May 2014	523,494
At 28 May 2013	569,519

3 Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Debenture loan	547,388	-

2DM DRUM LIMITED

Notes to the abbreviated accounts for the year ended 28 May 2014 (continued)

4 Called-up share capital

	<u>2014</u>	<u>2013</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>