Registered Number 07077833

DRYWATER INVESTMENTS LTD

Abbreviated Accounts

30 November 2012

DRYWATER INVESTMENTS LTD **Registered Number 07077833**

Balance Sheet as at 30 November 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			57,361		40,299
Investments			1,736,708		1,304,981
			1,794,069		1,345,280
Current assets					
Cash at bank and in hand		105,955		110,355	
Total current assets		105,955		110,355	
Creditors: amounts falling due within one year		(163,709)		(95,456)	
Net current assets (liabilities)			(57,754)		14,899
Total assets less current liabilities			1,736,315		1,360,179
Creditors: amounts falling due after more than one year	3		(1,656,192)		(1,313,218)
Total net assets (liabilities)			80,123		46,961
Capital and reserves					
Called up share capital	4		1,000		1,000

Profit and loss account	79,123	45,961
Shareholders funds	80,123	46,961

a. For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 August 2013

And signed on their behalf by:
Mr. C Christou, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2012

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
The turnover shown in the profit and loss account represents rents receivable during the period.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Investments
In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments.This is a departure from the requirements of the Companies Act 2006,which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of many elements reflected in the valuation of properties and accordingly the amount of depreciation, which might otherwise have been charged, cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Investments	Total
Cost or valuation	**£**	**£**	**£**
At 01 December 2011	54,954	1,304,981	1,359,935
Additions	31,402	431,727	463,129
At 30 November 2012	86,356	1,736,708	1,823,064
Depreciation			
At 01 December 2011	14,655		14,655
Charge for year	14,340		14,340
At 30 November 2012	28,995		28,995
Net Book Value			
At 30 November 2012	57,361	1,736,708	1,794,069
At 30 November 2011	40,299	1,304,981	1,345,280

3 **Creditors: amounts falling due after more than one year**

	2012	2011
	£	£
Secured Debts	1,406,192	1,038,218

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000

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GOING CONCERN As a result of his assessment the director has concluded that there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern. The accounts have therefore been prepared on a going concern basis and assume the continuation of the financial support of the director.