

Registration number 3991741

Dragon Thermals Limited
Abbreviated financial statements
for the year ended 30 June 2005



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Dragon Thermals Limited

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Dragon Thermals Limited

Abbreviated balance sheet as at 30 June 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		13,368		15,440
Current assets					
Stocks		5,984		8,000	
Debtors		90,568		61,346	
Cash at bank and in hand		81,752		54,650	
		<u>178,304</u>		<u>123,996</u>	
Creditors: amounts falling due within one year		<u>(95,557)</u>		<u>(82,494)</u>	
Net current assets			<u>82,747</u>		<u>41,502</u>
Total assets less current liabilities			96,115		56,942
Creditors: amounts falling due after more than one year			<u>(15,645)</u>		<u>(19,775)</u>
Net assets			<u>80,470</u>		<u>37,167</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			80,466		37,163
Shareholders' funds			<u>80,470</u>		<u>37,167</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Dragon Thermals Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2005**

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated financial statements were approved by the Board on 17 November 2005 and signed on its behalf by

Michael Rounds

Director

A handwritten signature in black ink, appearing to read 'M Rounds', with a horizontal line underneath.

The notes on pages 3 to 4 form an integral part of these financial statements.

Dragon Thermals Limited

Notes to the abbreviated financial statements for the year ended 30 June 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Dragon Thermals Limited

Notes to the abbreviated financial statements for the year ended 30 June 2005

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2004	45,709	
Additions	4,847	
Disposals	(19,811)	
At 30 June 2005	30,745	
Depreciation		
At 1 July 2004	30,268	
On disposals	(19,811)	
Charge for year	6,920	
At 30 June 2005	17,377	
Net book values		
At 30 June 2005	13,368	
At 30 June 2004	15,441	
3. Share capital	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4