

Registration number 3991741

Dragon Thermals Limited
Abbreviated financial statements
for the year ended 30 June 2006

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Dragon Thermals Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Dragon Thermals Limited

**Abbreviated balance sheet
as at 30 June 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,983		13,368
Current assets					
Stock and work in progress		32,653		5,984	
Debtors		133,906		90,568	
Cash at bank and in hand		23,479		81,752	
		<u>190,038</u>		<u>178,304</u>	
Creditors: amounts falling due within one year		<u>(105,027)</u>		<u>(95,557)</u>	
Net current assets			<u>85,011</u>		<u>82,747</u>
Total assets less current liabilities			91,994		96,115
Creditors: amounts falling due after more than one year			<u>(10,817)</u>		<u>(15,645)</u>
Net assets			<u>81,177</u>		<u>80,470</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			81,173		80,466
Shareholders' funds			<u>81,177</u>		<u>80,470</u>

The director's 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)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2006**

In approving these abbreviated financial statements as director of the company I 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 2006 and

(c) that I 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 14 December 2006 and signed on its behalf by

Michael Rounds
Director



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 2006

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 January 2005).

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. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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 2006

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2005	30,743	
At 30 June 2006	30,743	
Depreciation		
At 1 July 2005	17,376	
Charge for year	6,384	
At 30 June 2006	23,760	
Net book values		
At 30 June 2006	6,983	
At 30 June 2005	13,367	
3. Share capital	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4