

**DRAGON THERMALS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**DRAGON THERMALS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**DRAGON THERMALS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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<b>Director</b>	Michael Rounds
<b>Company Number</b>	03991741 (England and Wales)
<b>Registered Office</b>	Venta House 9a Port Road Newport NP20 2NS
<b>Accountants</b>	Evans Entwistle Venta House Macs-glas Newport NP20 2NS

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
DRAGON THERMALS LIMITED  
FOR THE YEAR ENDED 30 JUNE 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dragon Thermals Limited for the year ended 30 June 2023 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at <https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/>

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

Evans Entwistle  
Member in Practice

Venta House  
Maes-glas  
Newport  
NP20 2NS

26 July 2023

**DRAGON THERMALS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	10,812	16,981
<b>Current assets</b>			
Inventories	5	2,000	10,000
Debtors	6	48,704	837
Cash at bank and in hand		16,211	27,967
		<u>66,915</u>	<u>38,804</u>
<b>Creditors: amounts falling due within one year</b>	7	(24,642)	(9,627)
<b>Net current assets</b>		<u>42,273</u>	<u>29,177</u>
<b>Total assets less current liabilities</b>		53,085	46,158
<b>Creditors: amounts falling due after more than one year</b>	8	(21,691)	(14,606)
<b>Provisions for liabilities</b>			
Deferred tax	9	(182)	-
<b>Net assets</b>		<u>31,212</u>	<u>31,552</u>
<b>Capital and reserves</b>			
Called up share capital	10	4	4
Profit and loss account		31,208	31,548
<b>Shareholders' funds</b>		<u>31,212</u>	<u>31,552</u>

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 26 July 2023 and were signed on its behalf by

Michael Rounds  
Director

Company Registration No. 03991741

**DRAGON THERMALS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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**1 Statutory information**

Dragon Thermals Limited is a private company, limited by shares, registered in England and Wales, registration number 03991741. The registered office is Venta House, 9a Port Road, Newport, NP20 2NS.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment.

Depreciation has previously been provided on a declining balance basis.

Depreciation has now been provided using straight line basis, with some adjustments made to previous years depreciation. In order to write off the assets over their estimated useful lives the following length of time have been used:

Plant & machinery	48 months
Motor vehicles	48 months
Fixtures & fittings	60 months

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**DRAGON THERMALS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 July 2022	2,892	123,048	27,876	1,103	154,919
Disposals	-	(107,409)	(27,876)	-	(135,285)
At 30 June 2023	2,892	15,639	-	1,103	19,634
<b>Depreciation</b>					
At 1 July 2022	2,229	107,613	27,876	220	137,938
Charge for the year	663	3,910	-	221	4,794
On disposals	-	(106,034)	(27,876)	-	(133,910)
At 30 June 2023	2,892	5,489	-	441	8,822
<b>Net book value</b>					
At 30 June 2023	-	10,150	-	662	10,812
At 30 June 2022	663	15,435	-	883	16,981

**5 Inventories**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods	2,000	10,000
	2,000	10,000

**6 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
VAT	-	837
Trade debtors	44,681	-
Other debtors	3,195	-
	47,876	837
<b>Amounts falling due after more than one year</b>		
Other debtors	828	-

**DRAGON THERMALS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

<b>7 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
VAT	2,021	-
Trade creditors	8,000	-
Taxes and social security	10,597	9,627
Deferred income	4,024	-
	<u>24,642</u>	<u>9,627</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loans from directors	21,691	14,606
	<u>21,691</u>	<u>14,606</u>
<b>9 Deferred taxation</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	182	-
	<u>182</u>	<u>-</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Provision at start of year	-	1,210
Charged/(credited) to the profit and loss account	182	(1,210)
Provision at end of year	<u>182</u>	<u>-</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>

**11 Average number of employees**

During the year the average number of employees was 2 (2022: 2).



