

Page 2 of 2

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Dragwood Limited

MONDAY



A3MT4ZV7

A19

15/12/2014

#11

COMPANIES HOUSE

Dragwood Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Dragwood Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

T Crump
Mrs M Crump
Miss Y Crump

SECRETARY:

Mrs S Young

REGISTERED OFFICE:

5 Haydens Place
London
W11 1LY

REGISTERED NUMBER:

4092994 (England and Wales)

ACCOUNTANTS:

Chamberlains Chartered Accountants
Elm House, Tanshire Park
Shackleford Road, Elstead
Godalming
Surrey
GU8 6LB

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		891		-
Investment property	3		1,007,325		500,000
			<u>1,008,216</u>		<u>500,000</u>
CURRENT ASSETS					
Debtors		-		4,519	
Cash at bank		17,501		10,457	
		<u>17,501</u>		<u>14,976</u>	
CREDITORS					
Amounts falling due within one year		42,739		38,710	
		<u>42,739</u>		<u>38,710</u>	
NET CURRENT LIABILITIES			<u>(25,238)</u>		<u>(23,734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			982,978		476,266
CREDITORS					
Amounts falling due after more than one year			720,053		338,053
			<u>720,053</u>		<u>338,053</u>
NET ASSETS			<u>262,925</u>		<u>138,213</u>
CAPITAL AND RESERVES					
Called up share capital	4		8		8
Revaluation reserve			225,000		125,000
Profit and loss account			37,917		13,205
			<u>262,925</u>		<u>138,213</u>
SHAREHOLDERS' FUNDS			<u>262,925</u>		<u>138,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

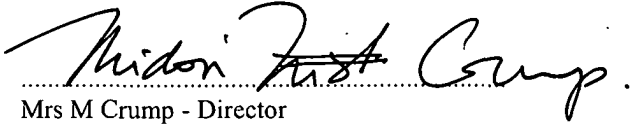
Dragwood Limited (Registered number: 4092994)

Abbreviated Balance Sheet - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 Nov 2014 and were signed on its behalf by:


.....
Mrs M Crump - Director

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of the investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original costs, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider the systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	501
Additions	1,188
	<hr/>
At 31 March 2014	1,689
	<hr/>
DEPRECIATION	
At 1 April 2013	501
Charge for year	297
	<hr/>
At 31 March 2014	798
	<hr/>
NET BOOK VALUE	
At 31 March 2014	891
	<hr/> <hr/>
At 31 March 2013	-
	<hr/> <hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2013	500,000
Additions	407,325
Revaluations	100,000
	<hr/>
At 31 March 2014	1,007,325
	<hr/>
NET BOOK VALUE	
At 31 March 2014	1,007,325
	<hr/>
At 31 March 2013	500,000
	<hr/>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
2	Ordinary	1	2	2
6	Ordinary A, B and C (2 issued of each class)	1	6	6
			<hr/>	<hr/>
			8	8
			<hr/>	<hr/>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mrs M Crump

During the current and in previous years loans have been made to the company by Mrs M Crump and Mr N Crump (a shareholder), the balances of which are shown within notes 8 and 9. The total balance at the year end was £536,975 (2013: £166,594). It was unsecured and interest free. In addition, at 31 March 2014 an amount of £16,428 (2013: £12,726) was owed to Mrs M Crump in relation to a property owned by her personally.

Mr T Crump

The company owed Mr Crump £93,750 (2013: £93,750), on which no interest is payable.

Miss Y Crump

The company owes Miss Crump £93,750 (2013: £93,750), on which no interest is payable.