

REGISTERED NUMBER: 04554878 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2008
for
Dragonfly (Louth) Limited

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COMPANIES HOUSE

Dragonfly (Louth) Limited

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for the Year Ended 31 March 2008

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Dragonfly (Louth) Limited
Company Information
for the Year Ended 31 March 2008

DIRECTOR: Mr S C Parris

SECRETARY: Mr P S Adams

REGISTERED OFFICE: 122 Eastgate
LOUTH
Lincolnshire
LN11 9QE

REGISTERED NUMBER: 04554878 (England and Wales)

ACCOUNTANTS: Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

BANKERS: HSBC
Commarket
LOUTH
Lincolnshire
LN11 9QB

Dragonfly (Louth) Limited

Abbreviated Balance Sheet
31 March 2008

		31/3/08	31/3/07 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	30,000	32,000
Tangible assets	3	24,169	23,776
		<u>54,169</u>	<u>55,776</u>
CURRENT ASSETS			
Stocks		197,466	209,495
Debtors		2,433	312
Cash at bank and in hand		16,523	10,854
		<u>216,422</u>	<u>220,661</u>
CREDITORS			
Amounts falling due within one year	4	<u>271,381</u>	<u>224,689</u>
NET CURRENT LIABILITIES		<u>(54,959)</u>	<u>(4,028)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(790)	51,748
PROVISIONS FOR LIABILITIES		<u>1,418</u>	<u>1,000</u>
NET (LIABILITIES)/ASSETS		<u><u>(2,208)</u></u>	<u><u>50,748</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>(2,308)</u>	<u>50,648</u>
SHAREHOLDERS' FUNDS		<u><u>(2,208)</u></u>	<u><u>50,748</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Dragonfly (Louth) Limited

Abbreviated Balance Sheet - continued
31 March 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 28 January 2009 and were signed by:

A handwritten signature in black ink, appearing to read 'S C Parris', written over a dotted line.

Mr S C Parris - Director

The notes form part of these abbreviated accounts

Dragonfly (Louth) Limited

Notes to the Abbreviated Accounts **for the Year Ended 31 March 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Short leasehold	- 15% on cost
Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Dragonfly (Louth) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	40,000
AMORTISATION	
At 1 April 2007	8,000
Charge for year	2,000
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At 31 March 2008	10,000
NET BOOK VALUE	
At 31 March 2008	30,000
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At 31 March 2007	32,000
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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	38,202
Additions	5,900
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At 31 March 2008	44,102
DEPRECIATION	
At 1 April 2007	14,426
Charge for year	5,507
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At 31 March 2008	19,933
NET BOOK VALUE	
At 31 March 2008	24,169
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At 31 March 2007	23,776
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4. CREDITORS

Creditors include an amount of £78,444 (31/3/07 - £35,608) for which security has been given.

Dragonfly (Louth) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31/3/08	31/3/07 as restated
Number:	Class:			
1,000	Ordinary	£1	£ 1,000	£ 1,000

Allotted, issued and fully paid:		Nominal value:	31/3/08	31/3/07 as restated
Number:	Class:			
100	Ordinary	£1	£ 100	£ 100

6. RELATED PARTY DISCLOSURES

At 31st March 2008 there was a balance due by the company of £133,932 to Mr S C Parris the director of the company (2007: £124,245).

The bank loan and overdraft is secured by the Director, Mr S C Parris, by personal guarantee.