

Abbreviated Accounts
for the Year Ended 31 March 2013
for
Dragonfly (Louth) Limited

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for the Year Ended 31 March 2013

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Dragonfly (Louth) Limited

Company Information
for the Year Ended 31 March 2013

DIRECTORS: Mr S C Parris
Mr P S Adams

SECRETARY: Mr P S Adams

REGISTERED OFFICE: 79 Eastgate
LOUTH
Lincolnshire
LN11 9PL

REGISTERED NUMBER: 04554878 (England and Wales)

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

BANKERS: HSBC
Cornmarket
LOUTH
Lincolnshire
LN11 9QB

Dragonfly (Louth) Limited (Registered number: 04554878)

Abbreviated Balance Sheet
31 March 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		20,000		22,000
Tangible assets	3		<u>10,656</u>		<u>12,647</u>
			30,656		34,647
CURRENT ASSETS					
Stocks		28,964		98,699	
Debtors		11,215		3,420	
Cash at bank and in hand		<u>1,004</u>		<u>1,029</u>	
		41,183		103,148	
CREDITORS					
Amounts falling due within one year		<u>84,118</u>		<u>85,604</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(42,935)</u>		<u>17,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,279)		52,191
CREDITORS					
Amounts falling due after more than one year			-		(360)
PROVISIONS FOR LIABILITIES			<u>(1,005)</u>		<u>(1,171)</u>
NET (LIABILITIES)/ASSETS			<u>(13,284)</u>		<u>50,660</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(13,384)</u>		<u>50,560</u>
SHAREHOLDERS' FUNDS			<u>(13,284)</u>		<u>50,660</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 March 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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.

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 31 January 2014 and were signed on its behalf by:

Mr S C Parris - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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 April 2008).

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>40,000</u>
AMORTISATION	
At 1 April 2012	18,000
Amortisation for year	<u>2,000</u>
At 31 March 2013	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>20,000</u>
At 31 March 2012	<u>22,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>53,323</u>
DEPRECIATION	
At 1 April 2012	40,676
Charge for year	<u>1,991</u>
At 31 March 2013	<u>42,667</u>
NET BOOK VALUE	
At 31 March 2013	<u>10,656</u>
At 31 March 2012	<u>12,647</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

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

The following advances and credits to a director subsisted during the years ended 31 March 2013 and 31 March 2012:

	2013	2012
	£	£
Mr S C Parris		
Balance outstanding at start of year	3,057	(37,067)
Amounts advanced	-	53,602
Amounts repaid	(3,057)	(13,478)
Balance outstanding at end of year	<u>-</u>	<u>3,057</u>

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