

REGISTERED NUMBER: 04554878 (England and Wales)

Abbreviated Accounts  
for the year ended 31 March 2004  
for  
Dragonfly (Louth) Limited



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**Dragonfly (Louth) Limited**

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**for the year ended 31 March 2004**

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**Dragonfly (Louth) Limited**

**Company Information**  
**for the year ended 31 March 2004**

**DIRECTOR:** S C Parris

**SECRETARY:** P S Adams

**REGISTERED OFFICE:** Upgate House  
Upgate  
LOUTH  
Lincolnshire  
LN11 9ET

**REGISTERED NUMBER:** 04554878 (England and Wales)

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

**Dragonfly (Louth) Limited**

**Abbreviated Balance Sheet**  
**31 March 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Intangible assets	2	38,000	-
Tangible assets	3	12,852	-
		<hr/> 50,852	<hr/> -
<b>CURRENT ASSETS</b>			
Stocks		166,755	-
Debtors		738	-
Cash at bank and in hand		10,404	99
		<hr/> 177,897	<hr/> 99
<b>CREDITORS</b>			
Amounts falling due within one year	4	209,892	-
		<hr/>	<hr/>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(31,995)	99
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 18,857	<hr/> 99
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(18,367)	-
		<hr/>	<hr/>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(350)	-
		<hr/> 140	<hr/> 99

The notes form part of these abbreviated accounts

**Dragonfly (Louth) Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2004**

	Notes	2004 £	£	2003 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		99
Profit and loss account			40		-
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			140		99
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



.....  
S C Parris - Director

Approved by the Board on .....22.1.05.....

**Dragonfly (Louth) Limited**

**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2004**

**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 June 2002).

**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.

Fixtures and fittings        - 15% on reducing balance

**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 as incurred.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	40,000
At 31 March 2004	<u>40,000</u>
<b>AMORTISATION</b>	
Charge for year	<u>2,000</u>
At 31 March 2004	<u>2,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2004	<u><u>38,000</u></u>

**Dragonfly (Louth) Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 March 2004**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	15,120
At 31 March 2004	<u>15,120</u>
<b>DEPRECIATION</b>	
Charge for year	2,268
At 31 March 2004	<u>2,268</u>
<b>NET BOOK VALUE</b>	
At 31 March 2004	<u><u>12,852</u></u>

**4. CREDITORS**

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	70,211	-
Bank loans	18,367	-
	<u>88,578</u>	<u>-</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
99	Ordinary	£1	<u>100</u>	<u>99</u>

**Dragonfly (Louth) Limited**

**Report of the Accountants to the Director of**  
**Dragonfly (Louth) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages two to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Nicholson*

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

Date: ..... 24-1-05 .....