

REGISTERED NUMBER: 5123794 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

FOR

DRAGON HOUSE (LINCOLN) LTD



A35
COMPANIES HOUSE

AQC69H9H

530
20/07/2006

DRAGON HOUSE (LINCOLN) LTD

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FOR THE YEAR ENDED 31 MAY 2006**

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DRAGON HOUSE (LINCOLN) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2006

DIRECTORS: S W Yau
Mrs J E Yau

SECRETARY: S W Yau

REGISTERED OFFICE: 41 Redwood Drive
Waddington
Lincoln
Lincolnshire
LN5 9BN

REGISTERED NUMBER: 5123794 (England and Wales)

ACCOUNTANTS: Russell Payne & Co Limited
157-159 Burton Road
Lincoln
Lincolnshire
LN1 3LW

DRAGON HOUSE (LINCOLN) LTD

**ABBREVIATED BALANCE SHEET
31 MAY 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	26,000	28,000
Tangible assets	3	2,890	3,400
		<u>28,890</u>	<u>31,400</u>
CURRENT ASSETS			
Stocks		575	605
Cash at bank and in hand		12,174	7,337
		<u>12,749</u>	<u>7,942</u>
CREDITORS			
Amounts falling due within one year		20,607	26,930
		<u></u>	<u></u>
NET CURRENT LIABILITIES		(7,858)	(18,988)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,032</u>	<u>12,412</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		21,030	12,410
		<u>21,032</u>	<u>12,412</u>
SHAREHOLDERS' FUNDS		<u>21,032</u>	<u>12,412</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 in accordance with Section 249B(2) of the Companies Act 1985.

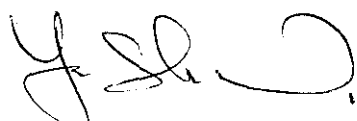
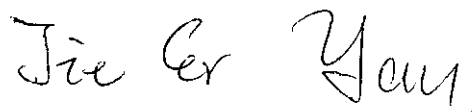
The directors acknowledge their responsibilities for:

- (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 January 2005).

ON BEHALF OF THE BOARD:

Director

Approved by the Board on 14 July 2006

The notes form part of these abbreviated accounts

DRAGON HOUSE (LINCOLN) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2006**

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 2005).

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 2004, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

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

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2005 and 31 May 2006	30,000
AMORTISATION	
At 1 June 2005	2,000
Charge for year	2,000
At 31 May 2006	4,000
NET BOOK VALUE	
At 31 May 2006	26,000
At 31 May 2005	28,000

DRAGON HOUSE (LINCOLN) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2006**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2005	
and 31 May 2006	4,000
DEPRECIATION	
At 1 June 2005	600
Charge for year	510
	<hr/>
At 31 May 2006	1,110
NET BOOK VALUE	
At 31 May 2006	2,890
	<hr/>
At 31 May 2005	3,400
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

DRAGON HOUSE (LINCOLN) LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
DRAGON HOUSE (LINCOLN) LTD**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2006 set out on pages nil to nil 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.

Russell Payne & Co Limited
157-159 Burton Road
Lincoln
Lincolnshire
LN1 3LW

14 July 2006