

**Report of the Directors and
Financial Statements
for the year ended 30 June 2005
for
Dragonfly Property Limited**



Dragonfly Property Limited

Company Information
for the period yo 30 June 2005

DIRECTORS:

D A Jones
B J Tatham
J A Jones
P A Huish

SECRETARY:

M A Smith

REGISTERED OFFICE:

21 Bracken Park
Scarcroft
Leeds
LS14 3HZ

REGISTERED NUMBER:

5151529

ACCOUNTS ADMINISTRATION:

M & S Consulting Services Limited
21 Bracken Park
Scarcroft
Leeds
LS14 3HZ

Dragonfly Property Limited

Report of the Directors for the period to 30 June 2005

The directors present their report with the financial statements of the company for the period to 30 June 2005

INCORPORATION

The company was incorporated on 22 June 2004 and has not commenced trading.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property development

DIRECTORS

The directors during the period under review were:

Name		
D A Jones	- appointed	11 June 2004
B J Tatham		11 June 2004
J A Jones		11 June 2004
P A Huish		11 June 2004

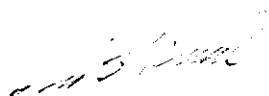
The beneficial interest of the directors holding office on 30 June 2004 in the issued share capital of the company was as follows:

	30.06.04	at date of appointment
Ordinary £1 shares		
D A Jones	1	1
B J Tatham	1	1
J A Jones	1	1
P A Huish	1	1

The directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



M A Smith - Secretary

Date:

12/08/05

Dragonfly Property Limited

**Profit and Loss Account
for the period 30 June 2005**

	Notes	£
TURNOVER		
Cost of Sales		0
		<hr/>
GROSS PROFIT		0
Administrative expenses		(469)
		<hr/>
OPERATING PROFIT		(469)
Interest receivable and similar income		0
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(469)
Tax on profit on ordinary activities		0
		<hr/>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		(469)
Dividends		
		<hr/>
RETAINED PROFIT(LOSS) CARRIED FORWARD		(469)

Dragonfly Property Limited

**Balance Sheet
for the period to 30 June 2005**

	Notes	£
FIXED ASSETS:		
Tangible Assets		0
CURRENT ASSETS:		
Debtors		0
Cash at Bank		241
		<hr/>
		241
CREDITORS: Amounts falling due within one year		(705)
		<hr/>
NET CURRENT ASSETS:		(464)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		(464)
PROVISIONS FOR LIABILITIES AND CHARGES:		0
		<hr/>
		(464)
		<hr/>
CAPITAL AND RESERVES:		
Called up share capital		4
Profit and loss account		(468)
		<hr/>
SHAREHOLDERS FUNDS:		(464)
		<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2005

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledges 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 financial statements 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:


D A Jones

Approved by the Board on:-

12/08/05

The notes form part of these financial statements

Dragonfly Property Limited

**Notes to the Financial Statements
for the period 30 June 2005**

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)