

Companies House

COMPANY NUMBER  
5309700

DRAGON AEROSPACE CYMRU LTD  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013

RUSSELL HEATH ACCOUNTANTS  
CHARTERED MANAGEMENT ACCOUNTANTS  
15A HIGH STREET

COWBRIDGE  
VALE OF GLAMORGAN

FRIDAY



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A75 20/12/2013 #358  
COMPANIES HOUSE

DRAGON AEROSPACE CYMRU LTD  
REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013

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COMPANY NUMBER 5309700

DRAGON AEROSPACE CYMRU LTD

ABBREVIATED BALANCE SHEET AT 31 MARCH 2013

	Note	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible Assets	2	1,500	1,750
<b>Current assets</b>			
Debtors		22,466	20,275
Cash at bank and in hand		228	7
		<u>22,694</u>	<u>20,282</u>
<b>Creditors</b>			
Due within one year		<u>(58,826)</u>	<u>(62,019)</u>
<b>Net current liabilities</b>		<u>(36,132)</u>	<u>(41,737)</u>
<b>Total assets less current liabilities</b>		<u>(34,632)</u>	<u>(39,987)</u>
<b>Net liabilities</b>		<u>(34,632)</u>	<u>(39,987)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(34,732)</u>	<u>(40,087)</u>
<b>Shareholders' funds</b>		<u>(34,632)</u>	<u>(39,987)</u>

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 18 December 2013 and signed on its behalf.

X *K. R. Galton* X  
Kerry Galton

The annexed notes form part of these financial statements.

**DRAGON AEROSPACE CYMRU LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention

**Cashflow statement**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the period.

**Turnover**

Turnover represents the net invoiced sales of selling aircraft spares.

**Depreciation and diminution in value of assets**

Depreciation is calculated using the straight line method on the gross values of fixed assets without any deduction for government grants. The following rates are used

Plant-33%

Fixtures-10%

**Deferred taxation**

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

	<b>Total £</b>
Cost:	
At 1 April 2012	8,617
At 31 March 2013	8,617
Depreciation:	
At 1 April 2012	6,867
Charge for the year	250
At 31 March 2013	7,117
Net book value:	
At 31 March 2013	1,500
At 31 March 2012	1,750

DRAGON AEROSPACE CYMRU LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2013

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
Issued and Fully Paid	100	100
	<u>100</u>	<u>100</u>

4. Transactions with directors and officers

The company operates a loan account with the directors, which is interest free, with no determined repayment date. The balance outstanding at the 31st March 2013 was £4,757 (2012: £4,757).