
Company registration number:05309700

DRAGON AEROSPACE CYMRU LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2016

DRAGON AEROSPACE CYMRU LTD**BALANCE SHEET****AS AT 31 March 2016**

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			18,840			1,000
				<u>18,840</u>			<u>1,000</u>
CURRENT ASSETS							
Debtors		20,465			20,781		
Cash at bank and in hand		484			1,799		
		<u>20,949</u>			<u>22,580</u>		
CREDITORS							
Amounts falling due within one year		<u>(77,427)</u>			<u>(55,057)</u>		
NET CURRENT ASSETS				<u>(56,478)</u>			<u>(32,477)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				(37,638)			(31,477)
NET ASSETS				<u>(37,638)</u>			<u>(31,477)</u>
CAPITAL AND RESERVES							
Called-up equity share capital	3			100			100
Profit and loss account				(37,738)			(31,577)
SHAREHOLDERS FUNDS				<u>(37,638)</u>			<u>(31,477)</u>

For the year ending 31 March 2016 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). Approved by the board of directors on 18 May 2016 and signed on its behalf.

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Kerry Galton

18 May 2016

The annexed notes form part of these financial statements.

DRAGON AEROSPACE CYMRU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention.

Statement of cashflow

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.

Foreign currency

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.

Fixed 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.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	8,617
Additions	24,120
At end of period	<u>32,737</u>

Depreciation

At start of period	7,617
Provided during the period	6,280
At end of period	<u>13,897</u>

Net Book Value

At start of period	<u>1,000</u>
At end of period	<u>18,840</u>

3. Share capital**Allotted, issued
and fully paid**

	2016	2015
	£	£
Issued and Fully Paid	100	100
Total issued share capital	<u>100</u>	<u>100</u>

4. Transactions with directors

The company operates a loan account with the directors, which is interest free, with no determined repayment date. The balance March 2016 was £24,218 (2015: £1,208).

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