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**Company registration number:05309700**

**DRAGON AEROSPACE CYMRU LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2014**

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**DRAGON AEROSPACE CYMRU LTD****BALANCE SHEET****AS AT 31 March 2014**

	Notes	£	2014	£	£	2013	£
<b>FIXED ASSETS</b>							
Tangible assets	2			1,250			1,500
				<u>1,250</u>			<u>1,500</u>
<b>CURRENT ASSETS</b>							
Debtors		21,826			22,466		
Cash at bank and in hand		1,802			228		
		<u>23,628</u>			<u>22,694</u>		
<b>CREDITORS</b>							
Amounts falling due within one year		<u>(57,307)</u>			<u>(58,826)</u>		
<b>NET CURRENT ASSETS</b>				<u>(33,679)</u>			<u>(36,132)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				(32,429)			(34,632)
<b>NET ASSETS</b>				<u>(32,429)</u>			<u>(34,632)</u>
<b>CAPITAL AND RESERVES</b>							
Called-up equity share capital	3			100			100
Profit and loss account				(32,529)			(34,732)
<b>SHAREHOLDERS FUNDS</b>				<u>(32,429)</u>			<u>(34,632)</u>

For the year ending 31 March 2014 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 April 2008). Approved by the board of directors on 8 December 2014 and signed on its behalf.

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**Kerry Galton**

8 December 2014

The annexed notes form part of these financial statements.



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## DRAGON AEROSPACE CYMRU LTD

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2014

#### 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
At end of period	<u>8,617</u>
<i>Depreciation</i>	

At start of period	7,117
Provided during the period	250
At end of period	<u>7,367</u>
<i>Net Book Value</i>	
At start of period	<u>1,500</u>
At end of period	<u>1,250</u>

### 3. Share capital

	<b>Allotted, issued and fully paid</b>	
	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
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 2014 was £3,585. (2013: £4,757).

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