

**Company registration number: 05578957**

**Dragon Residential Lettings & Property Management Limited**

**Unaudited filleted financial statements**

**30 June 2019**

# **Dragon Residential Lettings & Property Management Limited**

## **Contents**

Statement of financial position

Notes to the financial statements

# Dragon Residential Lettings & Property Management Limited

## Statement of financial position

30 June 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	17,006		9,706	
		<u>          </u>	17,006	<u>          </u>	9,706
<b>Current assets</b>					
Debtors	6	15,825		7,451	
Cash at bank and in hand		23,530		22,618	
		<u>          </u>		<u>          </u>	
		39,355		30,069	
<b>Creditors: amounts falling due within one year</b>	7	( 26,099)		( 31,684)	
		<u>          </u>		<u>          </u>	
<b>Net current assets/(liabilities)</b>			13,256		( 1,615)
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			30,262		8,091
<b>Creditors: amounts falling due after more than one year</b>	8		( 10,540)		-
<b>Provisions for liabilities</b>			( 1,036)		( 802)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			18,686		7,289
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			18,586		7,189
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			18,686		7,289
			<u>          </u>		<u>          </u>

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12 June 2020 , and are signed on behalf of the board by:

Miss V A Lewis

Director

Company registration number: 05578957

# **Dragon Residential Lettings & Property Management Limited**

## **Notes to the financial statements**

**Year ended 30 June 2019**

### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 77 Maes Ty Gwyn, Llangennech, SA14 8XP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and value added tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 4 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 July 2018	9,632	9,995	19,627
Additions	2,068	12,295	14,363
Disposals	-	( 9,995)	( 9,995)
<b>At 30 June 2019</b>	<b>11,700</b>	<b>12,295</b>	<b>23,995</b>
<b>Depreciation</b>			
At 1 July 2018	5,197	4,724	9,921
Charge for the year	1,152	640	1,792
Disposals	-	( 4,724)	( 4,724)
<b>At 30 June 2019</b>	<b>6,349</b>	<b>640</b>	<b>6,989</b>
<b>Carrying amount</b>			
<b>At 30 June 2019</b>	<b>5,351</b>	<b>11,655</b>	<b>17,006</b>
At 30 June 2018	4,435	5,271	9,706

## 6. Debtors

	2019	2018
	£	£
Trade debtors	15,572	7,277
Other debtors	253	174
	<u>15,825</u>	<u>7,451</u>

## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	-	690
Corporation tax	3,026	2,324
Social security and other taxes	-	168
Other creditors	23,073	28,502
	<u>26,099</u>	<u>31,684</u>

Included in other creditors is £1,710 due for hire purchase. This amount is secured against the relevant asset.

## 8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	10,540	-
	<u>10,540</u>	<u>-</u>

Included in other creditors is £10,540 due for hire purchase. This amount is secured against the relevant asset .

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.