

Registered number: 10314889

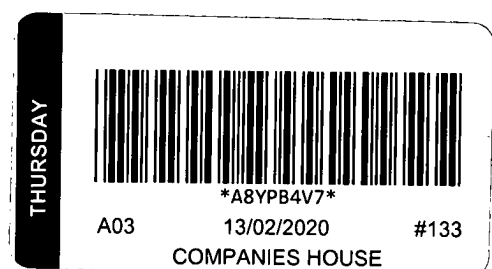
DRAGONFLY DEVELOPMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2019



DRAGONFLY DEVELOPMENT LIMITED
REGISTERED NUMBER: 10314889

BALANCE SHEET
AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible fixed assets		317	885
Current assets			
Stocks		1,712,709	547,168
Debtors: amounts falling due within one year	5	1,858	5,664
Cash at bank and in hand	6	6,027	34,498
		<u>1,720,594</u>	<u>587,330</u>
Creditors: amounts falling due within one year	7	(1,333,653)	(499,178)
Net current assets		<u>386,941</u>	<u>88,152</u>
Total assets less current liabilities		<u>387,258</u>	<u>89,037</u>
Creditors: amounts falling due after more than one year	8	(303,500)	-
Net assets		<u><u>83,758</u></u>	<u><u>89,037</u></u>
Capital and reserves			
Called up share capital	9	100,000	100,000
Profit and loss account	10	(16,242)	(10,963)
		<u><u>83,758</u></u>	<u><u>89,037</u></u>

DRAGONFLY DEVELOPMENT LIMITED
REGISTERED NUMBER: 10314889

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

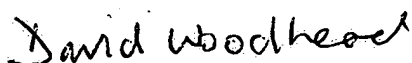
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
31 January 2020



David Paul Woodhead
Director



Grant Galloway
Director

The notes on pages 3 to 6 form part of these financial statements.

DRAGONFLY DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. General information

Dragonfly Developments Ltd (the Company) is a private limited company incorporated and domiciled in the United Kingdom. The Company registration number is 10314889 and the registered office is Edwinstowe House, Edwinstowe, Mansfield, Nottinghamshire, NG21 9PR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Website costs and computer software	-	3	years
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2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

DRAGONFLY DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

4. Intangible assets

	Website costs and computer software £
Cost	
At 1 July 2018	1,704
At 30 June 2019	<u>1,704</u>
Amortisation	
At 1 July 2018	819
Charge for the year	568
At 30 June 2019	<u>1,387</u>
Net book value	
At 30 June 2019	<u><u>317</u></u>

DRAGONFLY DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

5. Debtors

	2019 £	2018 £
Other debtors	1,858	5,614
Prepayments and accrued income	-	50
	<u>1,858</u>	<u>5,664</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>6,027</u>	<u>34,498</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	33,209	23,235
Other creditors	1,215,563	461,456
Accruals and deferred income	84,881	14,487
	<u>1,333,653</u>	<u>499,178</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>303,500</u>	<u>-</u>

DRAGONFLY DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

9. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100,000 (2018 - 100,000) Ordinary shares of £1.0 each	100,000	100,000

10. Reserves

Profit and loss account

Includes all current retained profits and losses.