

Registered Number: 11478786
England and Wales

SILVER DRAGONFLY LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 August 2022

End date: 31 July 2023

SILVER DRAGONFLY LTD
Statement of Financial Position
As at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	320,742	319,195
		320,742	319,195
Current assets			
Cash at bank and in hand		8,129	4,143
Creditors: amount falling due within one year	4	(126,947)	(124,723)
Net current liabilities		(118,818)	(120,580)
Total assets less current liabilities		201,924	198,615
Creditors: amount falling due after more than one year	5	(183,128)	(188,942)
Net assets		18,796	9,673
Capital and reserves			
Called up share capital		2	2
Profit and loss account		18,794	9,671
Shareholder's funds		18,796	9,673

For the year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 02 November 2023 and were signed on its behalf by:

Brian Thomas Burtle
Director

SILVER DRAGONFLY LTD
Notes to the Financial Statements
For the year ended 31 July 2023

General Information

Silver Dragonfly Ltd is a private company, limited by shares, registered in England and Wales, registration number 11478786, registration address 10 Sandringham Meadows, Blyth, Northumberland, NE24 3AN.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard) and under the historical cost convention except for Investment Property which is measured at fair value on each reporting date.

Going concern basis

As with most businesses the company has been impacted by the Coronavirus (Covid-19). Although the total impact is still uncertain the directors believe that it is appropriate to prepare the accounts on a going concern basis.

Turnover

Turnover is the amount charged to tenants in respect of rent.

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, 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. 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 fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	NIL Reducing Balance
Fixtures and Fittings	25% Reducing Balance

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

2. Average number of employees

Average number of employees during the year was 0 (2022 : 0).

3. Tangible fixed assets

Cost or valuation	Land and Buildings	Fixtures and Fittings	Total
	£	£	£
At 01 August 2022	319,195	-	319,195
Additions	-	1,605	1,605
Disposals	-	-	-
At 31 July 2023	319,195	1,605	320,800
Depreciation			
At 01 August 2022	-	-	-
Charge for year	-	58	58
On disposals	-	-	-
At 31 July 2023	-	58	58
Net book values			
Closing balance as at 31 July 2023	319,195	1,547	320,742
Opening balance as at 01 August 2022	319,195	-	319,195

4. Creditors: amount falling due within one year

	2023	2022
	£	£
Corporation Tax	1,777	1,306
Accrued Expenses	0	(1)
Directors' Loan Account	125,170	123,418
	126,947	124,723

5. Creditors: amount falling due after more than one year

	2023	2022
	£	£
Bank Loans & Overdrafts (secured)	183,128	188,942
	<u>183,128</u>	<u>188,942</u>

6. Directors advances, credits and guarantees

Included in creditors: amounts due within one year, are amounts owed to the Directors of £125,170 (2022 - £123,418)

7. Controlling party

For the whole of the period under review the company was under the control of Brian Burtle, director of the company.

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.