DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

Company Number: 1644058

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 30TH NOVEMBER 1999

ROBLIN & COMPANY
CHARTERED ACCOUNTANTS

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1999

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ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1999

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30TH NOVEMBER 1999

	Notes	1999		1998	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		8,460		5,102
CURRENT ASSETS					
Stock and Work in Progress		1,591		1,545	
Debtors		32,705		25,153	
Cash at Bank and in Hand		7,210		16,967	
		41,506		43,671	
CREDITORS : Amounts Falling					
Due within One Year		(34,386)		(32,652)	
NET CURRENT ASSETS			7,120		11,019
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 15,580		£ 16,121
CAPITAL AND RESERVES					
Share Capital	3		100		100
Profit and Loss Account			15,480		16,021
TOTAL SHAREHOLDERS' FUNDS			£ 15,580		£ 16,121

The directors consider that for the Year ended 30th November 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors

T J Boyle
Director

Approved by the board: 20TH SEPTEMBER 2000.

The notes on page 2 form part of these accounts.

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1999

1. **ACCOUNTING POLICIES**

   Basis of Accounting
   The accounts have been prepared under the historical cost convention.

   Turnover
   Turnover represents the net invoiced sales of goods, excluding VAT.

   Tangible Fixed Assets
   Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on wdv
Plant and Equipment	25% on wdv
Fixtures and Fittings	25% on wdv

   Stocks and Work in Progress
   Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

   Deferred Taxation
   Deferred Taxation is provided on 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.

   Research and Development
   Expenditure on research and development incurred in the year other than on fixed assets is charged to the profit and loss account.

   Pensions
   The company operates a defined contribution pension scheme. Contributions payable for the year are charged to the profit and loss account.

   Cash Flow Statement
   The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 1999

2. **TANGIBLE FIXED ASSETS**

	Plant & Machinery etc £
COST	
At 1st December 1999	15,869
Additions in Year	6,177
At 30th November 1999	22,046
DEPRECIATION	
At 1st December 1999	10,767
Charge for the Year	2,819
At 30th November 1999	13,586
NET BOOK VALUE	
At 30th November 1999	8,460
At 30th November 1998	5,102

3. **SHARE CAPITAL**

	1999 £	1998 £
Authorised Ordinary £1 Shares	100	100
Allotted, Issued and Fully Paid £1 Shares	100	100