

COMPANY REGISTRATION NUMBER 1644058

**DRAGON INDUSTRIAL CHEMICAL COMPANY
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 NOVEMBER 2005

ROBLINS
Chartered Accountants
3 Deryn Court
Wharfedale Road
Pentwyn
Cardiff
CF23 7HB



DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2005

CONTENTS

1. Balance Sheet
2. Notes to the Accounts

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

BALANCE SHEET 30 NOVEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	3	2,088	2,785
CURRENT ASSETS			
Stocks		1,600	1,550
Debtors	4	21,628	23,677
Cash at bank		11,838	10,471
		<u>35,066</u>	<u>35,698</u>
CREDITORS: Amounts falling due within one year	5	<u>16,489</u>	<u>16,601</u>
NET CURRENT ASSETS		<u>18,577</u>	<u>19,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,665</u>	<u>21,882</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	100	100
Profit and loss account		20,565	21,782
SHAREHOLDERS' FUNDS		<u>20,665</u>	<u>21,882</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 22/9/05

MR T J BOYLE
Director



The notes on pages 6 to 8 form part of these financial statements.

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	-	25% on a reducing balance basis
Fixtures & Fittings	-	25% on a reducing balance basis
Motor Vehicles	-	25% on a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2005

3. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 December 2004 and 30 November 2005	<u>3,998</u>	<u>2,633</u>	<u>7,487</u>	<u>14,118</u>
DEPRECIATION				
At 1 December 2004	3,702	2,499	5,132	11,333
Charge for the year	<u>74</u>	<u>34</u>	<u>589</u>	<u>697</u>
At 30 November 2005	<u>3,776</u>	<u>2,533</u>	<u>5,721</u>	<u>12,030</u>
NET BOOK VALUE				
At 30 November 2005	<u>222</u>	<u>100</u>	<u>1,766</u>	<u>2,088</u>
At 30 November 2004	<u>296</u>	<u>134</u>	<u>2,355</u>	<u>2,785</u>

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2005

7. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>