

COMPANY REGISTRATION NUMBER 1644058

**DRAGON INDUSTRIAL CHEMICAL COMPANY
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 NOVEMBER 2006

ROBLINS

Chartered Accountants
3 Deryn Court
Wharfedale Road
Pentwyn
Cardiff
CF23 7HA

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DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

YEAR ENDED 30 NOVEMBER 2006

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 November 2006, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



ROBLINS
Chartered Accountants

3 Deryn Court
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Cardiff
CF23 7HA

26/9/2007

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>1,971</u>	<u>2,088</u>
CURRENT ASSETS			
Stocks		1,650	1,600
Debtors		37,440	21,628
Cash at bank and in hand		<u>12,345</u>	<u>11,838</u>
		51,435	35,066
CREDITORS. Amounts falling due within one year		<u>37,576</u>	<u>16,489</u>
NET CURRENT ASSETS		<u>13,859</u>	<u>18,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,830</u>	<u>20,665</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>15,730</u>	<u>20,565</u>
SHAREHOLDERS' FUNDS		<u>15,830</u>	<u>20,665</u>

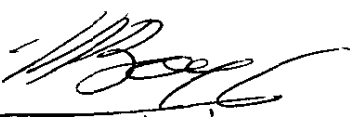
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on



MR T J BOYLE
Director

26/9/2007

The notes on pages 3 to 4 form part of these abbreviated accounts

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

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 January 2005)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2005	14,118
Additions	464
At 30 November 2006	<u>14,582</u>
DEPRECIATION	
At 1 December 2005	12,030
Charge for year	581
At 30 November 2006	<u>12,611</u>

DRAGON INDUSTRIAL CHEMICAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

2 FIXED ASSETS *(continued)*

NET BOOK VALUE

At 30 November 2006

1,971

At 30 November 2005

2 088

3 SHARE CAPITAL

Authorised share capital

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>