Company registration number: 03221762

Dragontown Limited
Trading as Dragontown Limited

Unaudited financial statements

31 October 2016

Dragontown Limited

Contents

	Page
Directors and other information	2
Director's report	3
Statement of comprehensive income	4
Statement of financial position	5 - 6
Statement of changes in equity	7
Notes to the financial statements	8 - 12

Dragontown Limited

Directors and other information

Director	Lady Xuelin Bates
Secretary	BR Registrars Limited
Company number	03221762
Registered office	107-109 Great Portland Street London W1W 6QG
Business address	32 Chester Street London SW1X 7BL
Accountants	J B Klein & Partners 3rd Floor 107-109 Great Portland Street London W1W 6QG
Bankers	Barclays Bank PLC Aylesbury Market Square Leicester LE87 2BB

Dragontown Limited

Director's report
Year ended 31 October 2016

The director presents her report and the unaudited financial statements of the company for the year ended 31 October 2016.

Director

The director who served the company during the year was as follows:

Lady Xuelin Bates

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 July 2017 and signed on behalf of the board by:

Lady Xuelin Bates
Director

Dragontown Limited

Statement of comprehensive income
Year ended 31 October 2016

	Note	**Period ended 31/10/16 £**	Period ended 31/10/15 £
Turnover		109,966	-
Administrative expenses		(21,020)	(5,284)
Operating profit/(loss)		88,946	(5,284)
Other interest receivable and similar income		1,727	1,053
Profit/(loss) before taxation	**4**	90,673	(4,231)
Tax on profit/(loss)		(13,370)	-
Profit/(loss) for the financial year and total comprehensive income		77,303	(4,231)

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

Dragontown Limited

Statement of financial position
31 October 2016

	Note	31/10/16 £	31/10/16 £	31/10/15 £	31/10/15 £
Fixed assets					
Tangible assets	5	948		452	
			948		452
Current assets					
Cash at bank and in hand		285,545		251,970	
		285,545		251,970	
Creditors: amounts falling due within one year	6	(65,297)		(58,529)	
Net current assets			220,248		193,441
Total assets less current liabilities			221,196		193,893
Net assets			221,196		193,893
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			211,196		183,893
Shareholders funds			221,196		193,893

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 12 form part of these financial statements.

Dragontown Limited

Statement of changes in equity
Year ended 31 October 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 November 2014	10,000	188,124	198,124
Profit/(loss) for the year		(4,231)	(4,231)
Total comprehensive income for the year	-	(4,231)	(4,231)
At 31 October 2015 and 1 November 2015	10,000	183,893	193,893
Profit/(loss) for the year		77,303	77,303
Total comprehensive income for the year	-	77,303	77,303
Dividends paid and payable		(50,000)	(50,000)
Total investments by and distributions to owners	-	(50,000)	(50,000)
At 31 October 2016	10,000	211,196	221,196

Statement of financial position (continued)
31 October 2016

These financial statements were approved by the board of directors and authorised for issue on 27 July 2017, and are signed on behalf of the board by:

Lady Xuelin Bates
Director

Company registration number: 03221762

The notes on pages 8 to 12 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dragontown Limited, 107-109 Great Portland Street, London, W1W 6QG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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. In this case, tax is 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. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. 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 assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Computer equipment	-	25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	Period ended 31/10/16	Period ended 31/10/15
	£	£
Depreciation of tangible assets	373	167

5. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 November 2015	5,650	5,650
Additions	869	869
At 31 October 2016	6,519	6,519
Depreciation		
At 1 November 2015	5,198	5,198
Charge for the year	373	373
At 31 October 2016	5,571	5,571
Carrying amount		
At 31 October 2016	948	948
At 31 October 2015	452	452

6. Creditors: amounts falling due within one year

	31/10/16	31/10/15
	£	£
Corporation tax	13,370	-
Other creditors	51,927	58,529
	65,297	58,529

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

Period ended 31/10/16

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	**£**	**£**
Lady Xuelin Bates	(52,279)	13,582	(38,697)

Period ended 31/10/15

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Lady Xuelin Bates	(86,149)	33,871	(52,278)