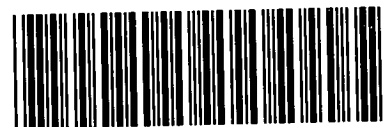


Registration number 03221762

Dragontown Limited
Director's report and financial statements
for the year ended 31 July 2014

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Dragontown Limited

Company information

Director	Lady Xuelin Bates
Secretary	BR Registrars Limited
Company number	03221762
Registered office	107-109 Great Portland Street London W1W 6QG
Accountants	J B Klein & Partners 3rd Floor 107-109 Great Portland Street London W1W 6QG
Business address	87 Gloucester Street London SW1V 4EB
Bankers	Barclays Bank PLC Aylesbury Market Square Leicester LE87 2BB

Dragontown Limited

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Dragontown Limited

Director's report for the year ended 31 July 2014

The director presents her report and the financial statements for the year ended 31 July 2014.

Incorporation and change of name

The company was incorporated on 8 July 1996 as Aabacus International Limited. The name of the company was changed to Dragontown Limited on 2 October 2013.

Principal activity

The principal activity of the company is that of property investment.

Director


The director who served during the year is as stated below:

Lady Xuelin Bates

On 8 October 2013, the director's name was changed from Mrs Xuelin Black to Lady Xuelin Bates.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 12 April 2015 and signed on its behalf by



Lady Xuelin Bates
Director

Dragontown Limited

**Accountants' report on the unaudited financial statements to the director of
Dragontown Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2014 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**J B Klein & Partners
Chartered Certified Accountants
3rd Floor
107-109 Great Portland Street
London
W1W 6QG**

Date:

Dragontown Limited

**Profit and loss account
for the year ended 31 July 2014**

		2014	2013
	Notes	£	£
Administrative expenses		(15,714)	(10,603)
Other operating income		-	2,037
Operating loss	2	<u>(15,714)</u>	<u>(8,566)</u>
Profit on sale of property		<u>128,568</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		112,854	(8,566)
Tax on profit/(loss) on ordinary activities	3	<u>(9,563)</u>	<u>-</u>
Profit/(loss) for the year	7	103,291	(8,566)
Retained profit brought forward		<u>84,833</u>	<u>93,399</u>
Retained profit carried forward		<u><u>188,124</u></u>	<u><u>84,833</u></u>

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

Dragontown Limited

**Balance sheet
as at 31 July 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		-		171,671
Current assets					
Cash at bank and in hand		300,986		11,418	
		<u>300,986</u>		<u>11,418</u>	
Creditors: amounts falling due within one year	5	<u>(102,862)</u>		<u>(88,256)</u>	
Net current assets/(liabilities)			<u>198,124</u>		<u>(76,838)</u>
Total assets less current liabilities			<u>198,124</u>		<u>94,833</u>
Net assets			<u><u>198,124</u></u>		<u><u>94,833</u></u>
Capital and reserves					
Called up share capital	6		10,000		10,000
Profit and loss account	7		<u>188,124</u>		<u>84,833</u>
Shareholders' funds			<u><u>198,124</u></u>		<u><u>94,833</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Dragontown Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 July 2014**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2014 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 12 April 2015 and signed on its behalf by



Lady Xuelin Bates
Director

Registration number 03221762

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

Dragontown Limited

Notes to the financial statements for the year ended 31 July 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	- Nil
Plant and machinery	- 25% Straight Line
and equipment	- 25% Net Book Value

Land is not depreciated. Investment properties are revalued annually on the open market value based on existing use basis. Surpluses and deficits on revaluation are taken to the revaluation reserve, except for those deficits expected to be permanent, which are written off to the profit and loss account.

The Companies Act 2006 requires all fixed assets to be depreciated. However, in order to present a true and fair view, investment properties have not been depreciated as they are held for investment rather than consumption and the director considers that systematic annual depreciation would be inappropriate. This accords with the Statement of Accounting Practice 19 as amended. Depreciation is only one of the factors reflected in the property valuations and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

No deferred tax has been provided as there is no timing difference between the net book value and written down value of the company's fixed assets.

1.4. Going concern

The directors are satisfied that the company has adequate resources to continue to operate for the foreseeable future. For this reason they continue to adopt the "going concern" basis for preparing the accounts.

2. Operating loss

	2014	2013
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	-	1,381
Loss on disposal of tangible fixed assets	6,820	193
	<u>6,820</u>	<u>193</u>

Dragontown Limited

**Notes to the financial statements
for the year ended 31 July 2014**

..... continued

3. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2014 £	2013 £
Current tax		
UK corporation tax	9,563	-

4. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 August 2013	159,851	6,191	26,552	192,594
Disposals	(159,851)	-	(26,552)	(186,403)
At 31 July 2014	-	6,191	-	6,191
Depreciation				
At 1 August 2013	-	6,191	14,732	20,923
On disposals	-	-	(14,732)	(14,732)
At 31 July 2014	-	6,191	-	6,191
Net book values				
At 31 July 2014	-	-	-	-
At 31 July 2013	159,851	-	11,820	171,671

5. Creditors: amounts falling due within one year	2014 £	2013 £
Corporation tax	9,563	-
Director's accounts	86,149	82,006
Accruals and deferred income	7,150	6,250
	102,862	88,256

Dragontown Limited

**Notes to the financial statements
for the year ended 31 July 2014**

..... continued

6. Share capital	2014 £	2013 £
Authorised		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
 Equity Shares		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
 7. Reserves	 Profit and loss account £	 Total £
At 1 August 2013	84,833	84,833
Profit for the year	<u>103,291</u>	<u>103,291</u>
At 31 July 2014	<u>188,124</u>	<u>188,124</u>