

**Abbreviated Accounts**  
**For The Year Ended 31 March 2005**  
**for**  
**Dragonfly (Louth) Limited**



**Dragonfly (Louth) Limited**

**Contents of the Abbreviated Accounts**  
**For The Year Ended 31 March 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Accountants</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>5</b>

**Dragonfly (Louth) Limited**

**Company Information**  
**For The Year Ended 31 March 2005**

**DIRECTOR:** S C Parris

**SECRETARY:** P S Adams

**REGISTERED OFFICE:** Upgate House  
Upgate  
LOUTH  
Lincolnshire  
LN11 9ET

**REGISTERED NUMBER:** 04554878 (England and Wales)

**ACCOUNTANTS:** Nicholsons  
Chartered Accountants  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

**Dragonfly (Louth) Limited**

**Report of the Accountants to the Director of**  
**Dragonfly (Louth) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages four to eleven 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 and explanations supplied to us.

*Nicholson*

Nicholsons  
Chartered Accountants  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

Date: ..... *26.1.06* .....

**Dragonfly (Louth) Limited**

**Abbreviated Balance Sheet**  
**31 March 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Intangible assets	2	36,000	38,000
Tangible assets	3	11,823	12,852
		<u>47,823</u>	<u>50,852</u>
<b>CURRENT ASSETS</b>			
Stocks		197,321	166,755
Debtors		10	738
Cash at bank and in hand		2,716	10,404
		<u>200,047</u>	<u>177,897</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	169,484	209,892
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>30,563</u>	<u>(31,995)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>78,386</u>	<u>18,857</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(63,192)	(18,367)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(864)</u>	<u>(350)</u>
		<u>14,330</u>	<u>140</u>

The notes form part of these abbreviated accounts

**Dragonfly (Louth) Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2005**

	Notes	2005 £	2004 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		14,230	40
<b>SHAREHOLDERS' FUNDS</b>		<u>14,330</u>	<u>140</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



S C Parris - Director

Approved by the Board on 26.1.06

**Dragonfly (Louth) Limited**

**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

Fixtures and fittings        - 15% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2004 and 31 March 2005	40,000
<b>AMORTISATION</b>	
At 1 April 2004	2,000
Charge for year	2,000
At 31 March 2005	4,000
<b>NET BOOK VALUE</b>	
At 31 March 2005	36,000
At 31 March 2004	38,000

**Dragonfly (Louth) Limited**

**Notes to the Abbreviated Accounts - continued**  
**For The Year Ended 31 March 2005**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2004	15,120
Additions	1,059
	<hr/>
At 31 March 2005	16,179
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2004	2,268
Charge for year	2,088
	<hr/>
At 31 March 2005	4,356
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2005	11,823
	<hr/> <hr/>
At 31 March 2004	12,852
	<hr/> <hr/>

**4. CREDITORS**

The following secured debts are included within creditors:

	2005 £	2004 £
Bank overdrafts	18,918	70,211
Bank loans	66,436	18,367
	<hr/>	<hr/>
	85,354	88,578
	<hr/> <hr/>	<hr/> <hr/>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	100	100
(2004 - 99)			<hr/>	<hr/>