

Abbreviated Accounts
for the Year Ended 31 March 2012
for
Dragonfly (Louth) Limited

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for the Year Ended 31 March 2012**

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Dragonfly (Louth) Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS: Mr S C Parris
Mr P S Adams

SECRETARY: Mr P S Adams

REGISTERED OFFICE: 79 Eastgate
LOUTH
Lincolnshire
LN11 9PL

REGISTERED NUMBER: 04554878 (England and Wales)

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

BANKERS: HSBC
Cornmarket
LOUTH
Lincolnshire
LN11 9QB

Dragonfly (Louth) Limited (Registered number: 04554878)

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		22,000		24,000
Tangible assets	3		<u>12,647</u>		<u>15,861</u>
			34,647		39,861
CURRENT ASSETS					
Stocks		98,699		120,473	
Debtors		3,420		321	
Cash at bank and in hand		<u>1,029</u>		<u>11,633</u>	
		103,148		132,427	
CREDITORS					
Amounts falling due within one year	4	<u>85,604</u>		<u>149,994</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,544</u>		<u>(17,567)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,191		22,294
CREDITORS					
Amounts falling due after more than one year	4		(360)		(4,465)
PROVISIONS FOR LIABILITIES			<u>(1,171)</u>		<u>(1,154)</u>
NET ASSETS			<u>50,660</u>		<u>16,675</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>50,560</u>		<u>16,575</u>
SHAREHOLDERS' FUNDS			<u>50,660</u>		<u>16,675</u>

The notes form part of these abbreviated accounts

Dragonfly (Louth) Limited (Registered number: 04554878)

Abbreviated Balance Sheet - continued

31 March 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 February 2013 and were signed on its behalf by:

Mr S C Parris - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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 April 2008).

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.

Short leasehold	- 15% on cost
Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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 on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>40,000</u>
AMORTISATION	
At 1 April 2011	16,000
Amortisation for year	<u>2,000</u>
At 31 March 2012	<u>18,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>22,000</u>
At 31 March 2011	<u>24,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	52,464
Additions	<u>859</u>
At 31 March 2012	<u>53,323</u>
DEPRECIATION	
At 1 April 2011	36,603
Charge for year	<u>4,073</u>
At 31 March 2012	<u>40,676</u>
NET BOOK VALUE	
At 31 March 2012	<u>12,647</u>
At 31 March 2011	<u>15,861</u>

4. CREDITORS

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	2012 £	2011 £
Mr S C Parris		
Balance outstanding at start of year	(37,067)	(69,027)
Amounts advanced	53,602	58,570
Amounts repaid	(13,478)	(26,610)
Balance outstanding at end of year	<u>3,057</u>	<u>(37,067)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.