

REGISTERED NUMBER: 04554878 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2009
for
Dragonfly (Louth) Limited



Contents of the Abbreviated Accounts
for the Year Ended 31 March 2009

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Dragonfly (Louth) Limited
Company Information
for the Year Ended 31 March 2009

DIRECTORS: Mr S C Parris
Mr P S Adams

SECRETARY: Mr P S Adams

REGISTERED OFFICE: 119 Eastgate
LOUTH
Lincolnshire
LN11 9QE

REGISTERED NUMBER: 04554878 (England and Wales)

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

BANKERS: HSBC
Cornmarket
LOUTH
Lincolnshire
LN11 9QB

Dragonfly (Louth) Limited (Registered number: 04554878)

Abbreviated Balance Sheet
31 March 2009

	Notes	31/3/09 £	31/3/08 £
FIXED ASSETS			
Intangible assets	2	28,000	30,000
Tangible assets	3	26,834	24,169
		<u>54,834</u>	<u>54,169</u>
CURRENT ASSETS			
Stocks		192,926	197,466
Debtors		985	2,433
Cash at bank and in hand		18,638	16,523
		<u>212,549</u>	<u>216,422</u>
CREDITORS			
Amounts falling due within one year	4	<u>255,504</u>	<u>271,381</u>
NET CURRENT LIABILITIES		<u>(42,955)</u>	<u>(54,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,879	(790)
PROVISIONS FOR LIABILITIES		<u>1,445</u>	<u>1,418</u>
NET ASSETS/(LIABILITIES)		<u><u>10,434</u></u>	<u><u>(2,208)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		10,334	(2,308)
SHAREHOLDERS' FUNDS		<u><u>10,434</u></u>	<u><u>(2,208)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
20/3/10 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'S C Parris', written over the date '20/3/10'.

Mr S C Parris - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2009

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 January 2007)

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

Dragonfly (Louth) Limited (Registered number: 04554878)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2009

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008 and 31 March 2009	40,000
AMORTISATION	
At 1 April 2008	10,000
Charge for year	2,000
At 31 March 2009	12,000
NET BOOK VALUE	
At 31 March 2009	28,000
At 31 March 2008	30,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	44,102
Additions	8,902
At 31 March 2009	53,004
DEPRECIATION	
At 1 April 2008	19,933
Charge for year	6,237
At 31 March 2009	26,170
NET BOOK VALUE	
At 31 March 2009	26,834
At 31 March 2008	24,169

4 CREDITORS

Creditors include an amount of £89,248 (31/3/08 - £78,444) for which security has been given

Dragonfly (Louth) Limited (Registered number: 04554878)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2009

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31/3/09 £	31/3/08 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31/3/09 £	31/3/08 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 RELATED PARTY DISCLOSURES

At 31st March 2008 there was a balance due by the company of £109,814 to Mr S C Parris the director of the company (2008 £133,932)

The bank loan and overdraft is secured by the Director, Mr S C Parris, by personal guarantee