Registration number: 01481321

Soaring Dragon (UK) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2007

TMC Accountancy Ltd
14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG

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Soaring Dragon (UK) Ltd

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Accountants' Report to the Directors on the Unaudited Financial Statements of Soaring Dragon (UK) Ltd

You consider that the company is exempt from an audit for the year ended 30 June 2007 .You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial year.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

TMC Accountancy Ltd

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TMC Accountancy Ltd

14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG

24 November 2008

Soaring Dragon (UK) Ltd

Abbreviated Balance Sheet as at 30 June 2007

	Note	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		406		609
Current assets					
Debtors	3	112,544		109,312	
Creditors: Amounts falling due within one year		(183,733)		(178,792)	
Net current liabilities			(71,189)		(69,480)
Net liabilities			(70,783)		(68,871)
Capital and reserves					
Called up share capital	4		1,999		1,999
Profit and loss reserve			(72,782)		(70,870)
Shareholders' deficit			(70,783)		(68,871)

For the financial year ended 30 June 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 21 November 2008 and signed on its behalf by:

Mr J I Turnbull
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Soaring Dragon (UK) Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents amounts chargeable, net of value added tax and trade discounts, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	33.33% on reducing balance

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2006 and 30 June 2007	913
Depreciation	
As at 1 July 2006	304
Charge for the year	203
As at 30 June 2007	507
Net book value	
As at 30 June 2007	406
As at 30 June 2006	609

3 Debtors

Debtors includes £2,193 (2006 - £nil) receivable after more than one year.

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
Equity		
1,999 Ordinary shares of £1 each	1,999	1,999

5 Related parties

Related party transactions

The company is owed £109,174 by Miss P R J Turnbull, the daughter of the directors, in respect of printing equipment bought from the company in earlier years. Interest is being received monthly on this loan at 5% per annum. The total interest received in the year was £5,446.

The company owes £17,763 to Inc Dot Com Ltd, a company controlled by Miss P R J Turnbull. This loan is interest-free and repayable on demand.

The company made sales to Inc Dot Com Ltd during the year, totalling £10,776.