Registered Number 05087821

England and Wales

Dragon Hydraulics (North Wales) Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2011

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Registered Number 05087821

Dragon Hydraulics (North Wales) Limited
Abbreviated Balance Sheet
As at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	102,481	28,184
		102,481	**28,184**
Current assets			
Stocks		22,064	20,058
Debtors		74,166	82,238
Cash at bank and in hand		15,905	60,015
		112,135	**162,311**
Creditors. amounts falling due within one year		(50,962)	(49,161)
Net current assets		**61,173**	**113,150**
Total assets less current liabilities		**163,654**	**141,334**
Creditors· amounts falling due after more than one year	3	(24,773)	-
Provisions for liabilities		(6,547)	(1,877)
Net assets		**132,334**	**139,457**
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		122,334	129,457
Shareholders funds		**132,334**	**139,457**

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006, and no notice has been deposited under section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

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

Signed on behalf of the board of directors

G Richards
Director

Date approved by the board 2nd September 2011

Dragon Hydraulics (North Wales) Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2011

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations
Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws The resulting deferred tax asset or liability is not discounted

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities

Dividends

Dividends paid on ordinary shares during the year were	33,600

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant and Machinery	20	Reducing balance
Computer Equipment	33 3	Reducing balance
Motor Vehicles	25	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

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	**£**
At 01 April 2010	99,907
Additions	92,258
Disposals	(1,600)
At 31 March 2011	**190,565**
Depreciation	
At 01 April 2010	71,723
Disposals	(400)
Charge for year	16,761
At 31 March 2011	**88,084**
Net book values	
At 31 March 2011	**102,481**
At 31 March 2010	**28,184**

3 Creditors due after more than one year

	2011 £
Bank loans and overdrafts (secured)	24,773

4 Share capital

Authorised

10,000 Ordinary shares of £1 00 each

Allotted called up and fully paid	**2011 £**	**2010 £**
10,000 Ordinary shares of £1 00 each	10,000	10,000
	10,000	**10,000**