

Registered Number: 05087821

England and Wales

Dragon Hydraulics (North Wales) Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2012

Dragon Hydraulics (North Wales) Limited
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Registered Number :05087821

Dragon Hydraulics (North Wales) Limited
Abbreviated Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	106,052	102,481
		106,052	102,481
Current assets			
Stocks		20,579	22,064
Debtors	6	101,123	74,166
Cash at bank and in hand		32,983	15,905
		154,685	112,135
Creditors: amounts falling due within one year	7	(103,145)	(50,962)
Net current assets		51,540	61,173
Total assets less current liabilities		157,592	163,654
Creditors: amounts falling due after more than one year	8	(19,426)	(24,773)
Provisions for liabilities		(9,880)	(6,547)
Net assets		128,286	132,334
Capital and reserves			
Called up share capital	10	10,000	10,000
Profit and loss account		118,286	122,334
Shareholders funds		128,286	132,334

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

G Richards Director

Date approved by the board: 21 August 2012

Dragon Hydraulics (North Wales) Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

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 were voted on ordinary shares as follows:

30.11.11 10,000 shares at £1 per share

31.3.12 10,000 shares at £4 per share

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

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Dragon Hydraulics (North Wales) Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

5 Tangible fixed assets

	Tangible fixed assets	£
Cost or valuation		
At 01 April 2011		190,565
Additions		35,244
Disposals		(50,198)
At 31 March 2012		175,611
Depreciation		
At 01 April 2011		88,084
Disposals		(37,339)
Charge for year		18,814
At 31 March 2012		69,559
Net book values		
At 31 March 2012		106,052
At 31 March 2011		102,481

8 Creditors due after more than one year	2012	2011
	£	£
Bank loans and overdrafts (secured)	19,426	24,773

10 Share capital

Authorised

10,000 Ordinary shares of £1.00 each

Allotted called up and fully paid	2012	2011
	£	£
10,000 Ordinary shares of £1.00 each	10,000	10,000
	10,000	10,000

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.