Registered Number 05367321

Dragon Drilling Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
58a High Street
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1AQ

Reporting Accountants:
Connolly Accountants & Business Advisors LLP
Chartered Certified Accountants
58a High Street
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1AQ

Dragon Drilling Limited **Registered Number 05367321**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		16,649		22,015
			16,649		22,015
Current assets					
Stocks		140,114		108,590	
Debtors		350,043		480,646	
Cash at bank and in hand		81,881		88,685	
Total current assets		572,038		677,921	
Creditors: amounts falling due within one year		(537,600)		(679,447)	
Net current assets (liabilities)			34,438		(1,526)
Total assets less current liabilities			51,087		20,489
Total net assets (liabilities)			51,087		20,489
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			50,087		19,489
Shareholders funds			51,087		20,489

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 May 2012

And signed on their behalf by:
G K Ellison, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	57,769
Additions	1,500
Disposals	(14,250)
At 31 March 2012	45,019
Depreciation	
At 01 April 2011	35,754
Charge for year	4,232
On disposals	(11,616)
At 31 March 2012	28,370

Net Book Value

At 31 March 2012	16,649
At 31 March 2011	22,015

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000