

Registration number 06970708

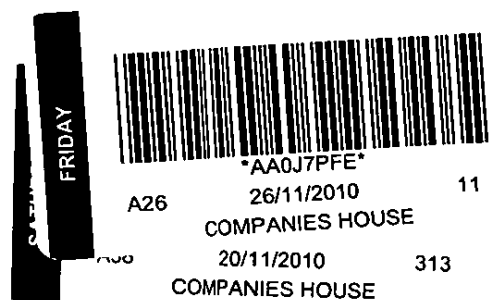
Glen Dragon Properties Ltd

Unaudited Abbreviated Accounts

for the Period from 23 July 2009 to 31 March 2010

"AMENDING"

AIMS Accountants for Business
Old Brewery House
1-3 Ashton Road
Bristol
BS3 2EA



Glen Dragon Properties 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 4) have been prepared

Accountants' Report to the Directors on the Unaudited Financial Statements of Glen Dragon Properties Ltd

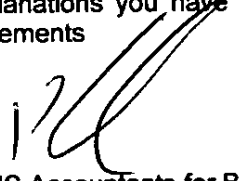
In accordance with the engagement letter dated 24 July 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements


AIMS Accountants for Business

Date

5/11/2010

Old Brewery House
1-3 Ashton Road
Bristol
BS3 2EA

Glen Dragon Properties Ltd
Abbreviated Balance Sheet as at 31 March 2010

		31 March 2010	
	Note	£	£
Called up share capital not paid			1,000
Fixed assets			
Tangible assets	2		100,000
Current assets			
Stocks		58,787	
Debtors		680	
Cash at bank and in hand		484	
		<u>59,951</u>	
Creditors: Amounts falling due within one year		<u>(57,805)</u>	
Net current assets			<u>2,146</u>
Total assets less current liabilities			103,146
Creditors: Amounts falling due after more than one year			<u>(105,000)</u>
Net liabilities			<u><u>(1,854)</u></u>
Capital and reserves			
Called up share capital	3		1,000
Profit and loss reserve			<u>(2,854)</u>
Shareholders' deficit			<u><u>(1,854)</u></u>

For the financial period ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 16/11/2010 and signed on its behalf by



J Murphy
Director

The notes on pages 3 to 4 form an integral part of these financial statements

Glen Dragon Properties Ltd

Notes to the abbreviated accounts for the Period Ended 31 March 2010

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 April 2008)

Work in progress

Work in progress represents the unsold element of purchased land and buildings. This is intended to be sold once in a condition to do so. Work in progress is valued at cost plus all direct costs and an appropriate proportion of interest on loans.

Start-up costs

Start-up costs are accounted for on a basis consistent with similar costs incurred as part of the company's ongoing business.

Where there are no similar ongoing costs, start up costs which satisfy the criteria under relevant accounting standards to be recognised as assets are included in the balance sheet. All other costs are written off as incurred.

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	
Additions	<u>100,000</u>
Net book value	
As at 31 March 2010	<u><u>100,000</u></u>

Glen Dragon Properties Ltd

Notes to the abbreviated accounts for the Period Ended 31 March 2010

continued

3 Share capital

31 March 2010
£

Allotted, called up and fully paid

Equity

1,000 Ordinary shares of £1 each

1,000

4 Related parties

Related party transactions

Rent is received from a company wholly owned by one of the directors

Directors' loan accounts

The following balances owed to/(by) the directors were outstanding at the period end

31 March 2010

£

Miss J Murphy

56,334

Mr G Murphy

3

Mrs Y Rickard

(615)

55,723

£1244 of interest is charged in respect of these balances