

Registration number 06970708

Glen Dragon Properties Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

FRIDAY



A16HHV9J

A07

24/06/2011

241

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

Glen Dragon Properties Ltd
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

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

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Glen Dragon Properties Ltd
for the Year Ended 31 March 2011**

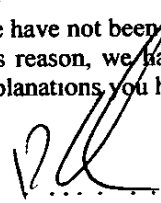
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Glen Dragon Properties Ltd for the year ended 31 March 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Glen Dragon Properties Ltd, as a body, in accordance with the terms of our engagement letter dated 24 July 2009. Our work has been undertaken solely to prepare for your approval the accounts of Glen Dragon Properties Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glen Dragon Properties Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Glen Dragon Properties Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Glen Dragon Properties Ltd. You consider that Glen Dragon Properties Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Glen Dragon Properties Ltd. 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 statutory accounts.


.. ..
AIMS Accountants for Business
Old Brewery House
1-3 Ashton Rd
Bedminster
Bristol
BS3 2EA
Date 16/6/2011

Glen Dragon Properties Ltd
(Registration number: 06970708)
Abbreviated Balance Sheet at 31 March 2011

	Note	31 March 2011 £	31 March 2010 £
Fixed assets			
Tangible fixed assets	2	<u>100,000</u>	<u>100,000</u>
Current assets			
Stocks		78,898	58,787
Debtors		1,000	1,680
Cash at bank and in hand		<u>69</u>	<u>484</u>
		79,967	60,951
Creditors Amounts falling due within one year		<u>(76,452)</u>	<u>(57,805)</u>
Net current assets		<u>3,515</u>	<u>3,146</u>
Total assets less current liabilities		103,515	103,146
Creditors Amounts falling due after more than one year		<u>(103,069)</u>	<u>(105,000)</u>
Net assets/(liabilities)		<u>446</u>	<u>(1,854)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(554)</u>	<u>(2,854)</u>
Shareholders' funds/(deficit)		<u>446</u>	<u>(1,854)</u>

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

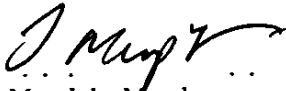
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 22/6/11 and signed on its behalf by

Glen Dragon Properties Ltd
(Registration number: 06970708)
Abbreviated Balance Sheet at 31 March 2011

..... continued

A handwritten signature in black ink, appearing to read 'J. Murphy', with a stylized flourish at the end.

Miss Julie Murphy
Director

Glen Dragon Properties Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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)

Stocks, work in progress and long-term contracts

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2010	100,000	100,000
At 31 March 2011	100,000	100,000
Amortisation		
At 31 March 2011	-	-
Net book value		
At 31 March 2011	100,000	100,000
At 31 March 2010	100,000	100,000

3 Share capital

Allotted, called up and fully paid shares

	31 March 2011		31 March 2010	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

Glen Dragon Properties Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

4 Control

The company is controlled by the directors who own 100% of the called up share capital