

Dragon Ltd

[Annual Accounts 2008]

SATURDAY



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28/02/2009

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COMPANIES HOUSE

Reg Number 4760860

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Dragon Ltd

Registered Office

27 Windemere Avenue
London N3 3QX

Accountants

Olatunde Ashaolu & Co
34 St Andrews Close
London SE28 8NZ

Directors Report

The directors present their report for the period ended 30 April 2008

Principal Activity

The company's principal activity during the year was the provision of Consultancy Services

Director

PP
BA
.....

Accountants Report

Basis of Opinion

Our work was conducted in accordance with statement of standards for reporting accountants, our procedures consisted of comparing accounts with the records kept by the company and making such limited enquiries of the directors as we considered necessary for the purpose of this report.

This procedure provides only the assurances expressed in our opinion.

Opinion

The accounts are in agreement with accounting records kept by the company. Having regard only to, and on the basis of, the information contained in the accounting records.

The accounts have been drawn up in a manner consistent with the accounting requirements.

Olatunde Ashaolu & Co

| <u>Dragon Limited</u> | | £ |
|---|--------|---------------|
| <u>Profit & Loss Account For Period Ended 30 April 2008</u> | | |
| Turnover | Note 1 | 65,205 |
| Administrative Expenses | | (42,058) |
| Profit on Ordinary Activities Before Tax | Note 2 | 23,147 |
| Tax on Ordinary Activities | Note 3 | (4,629) |
| Profit on Ordinary Activities After Tax | | 18,518 |
| Dividends | | (18,000) |
| Profit Retained For The Financial Year | | 518 |
| Profit Brought Forward | | 28,211 |
| <u>Profit Carried Forward</u> | | <u>28,729</u> |

| | | |
|---|--------|---------------|
| <u>Dragon Limited</u> | | £ |
| <u>Balance Sheet at 30 April 2008</u> | | |
| FIXED ASSETS | | |
| Tangible Assets | Note 4 | 1,875 |
| CURRENT ASSETS | | |
| Cash at bank and in hand | | 42,593 |
| CURRENT LIABILITIES | | |
| CREDITORS : Amounts Falling Due within 1 Year | Note 5 | (15,738) |
| NET CURRENT ASSETS | | 26,855 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>28,730</u> |
| CAPITAL & RESERVES | | |
| Called Up Share Capital | Note 6 | 1 |
| Profit & Loss Account | | 28,729 |
| | | <u>28,730</u> |

The Directors have :

1) Taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(I) [Total Exemption]

2) Confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

3) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

4) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profits for the year ended in accordance with the requirements of section 226 A of the Companies Act 1985 and which otherwise comply with the requirement of this Act relating to Accounts, so far as applicable to this company.

5) The directors acknowledged their responsibilities for preparing the accounts in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies.

Director

01 June ,2008



Dragon Limited

£

Schedule of Administrative Expenses

| | |
|----------------------|---------------|
| Annual Return Fee | 15 |
| Travel | 6,844 |
| Consultancy | 9,500 |
| Telephones | 3,211 |
| Subsistence | 745 |
| Accountancy Fees | 1,200 |
| Salary | 15,000 |
| Depreciation | 625 |
| Office Supplies | 900 |
| Postage & Stationery | 398 |
| Rent | 3,620 |
| <u>Total</u> | <u>42,058</u> |

Dragon Limited
Fixed Assets Register

| <u>Assets</u> | <u>Cost</u> | <u>Depreciation</u> | <u>Net Book Value</u> |
|-----------------------|--------------|---------------------|-----------------------|
| Office Equipment | 2,500 | 625 | 1,875 |
| <u>Net Book Value</u> | <u>2,500</u> | <u>625</u> | <u>1,875</u> |

Dragon Limited
Corporation Tax Computation

| SCHEDULE D CASE I COMPUTATION | | £ |
|--|-----------------|-----------------------------|
| Profit Per Financial Statement | | 23,147.00 |
| Add : Depreciation | 625.00 | |
| Gift Aid | - | |
| Interest on Tax | - | |
| Less : Capital Allowances | <u>(625.00)</u> | |
| Net Trading Profit | | <u>23,147</u> |
| PROFITS CHARGEABLE TO CORPORATION TAX | | <u><u>23,147</u></u> |

Dragon Ltd
[Notes to the Annual Accounts]

Accounting Policies

Accounting Convention

These accounts are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings.

The company is exempt from the requirement to prepare group accounts by virtue of Section 248 of the Companies Act 1985.

1. Turnover

Turnover which is stated net of value added tax, represents amounts invoiced to third parties.

2. Profit on Ordinary Activities

This is stated after charging administrative costs and salaries.

3. Corporation Tax

Corporation tax was charged at 20%.

4. Fixed Assets

Per fixed asset register

5. Creditors : Amounts Falling Due Within One Year

Directors Loan

6. Share Capital

| No | Value |
|----|-------|
| 1 | £1.00 |