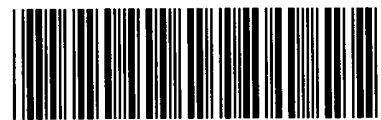


COMPANY REGISTRATION NUMBER 03091591

DRAGON LASER LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
29 FEBRUARY 2016

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DRAGON LASER LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2016

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DRAGON LASER LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF DRAGON LASER LIMITED

YEAR ENDED 29 FEBRUARY 2016

In accordance with our terms of engagement, 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 Balance Sheet, principal Accounting Policies 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 Director, 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 Director that we have done so, and state those matters that we have agreed to state to him 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 Director, 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 29 February 2016 your duty to ensure that the company has kept adequate 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 year.

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.



CLAY SHAW THOMAS LTD
Chartered Accountants

2 Oldfield Road
Bocam Park
Bridgend
CF35 5LJ

26/10/2016

DRAGON LASER LIMITED
ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Note	2016 £	£	2015 £
FIXED ASSETS	1			
Tangible assets			317,893	337,387
CURRENT ASSETS				
Stocks		9,573		9,925
Debtors		219,273		168,680
Cash at bank and in hand		374,959		288,774
		603,805		467,379
CREDITORS: Amounts falling due within one year	2	203,926		188,190
NET CURRENT ASSETS			399,879	279,189
TOTAL ASSETS LESS CURRENT LIABILITIES			717,772	616,576
CREDITORS: Amounts falling due after more than one year	3		76,250	137,250
PROVISIONS FOR LIABILITIES			30,474	34,465
			611,048	444,861
CAPITAL AND RESERVES				
Called up equity share capital	4		14,510	14,510
Other reserves			65,490	65,490
Profit and loss account			531,048	364,861
SHAREHOLDERS' FUNDS			611,048	444,861

The Balance sheet continues on the following page.
The accounting policies and notes on pages 4 to 7 form part of these abbreviated accounts.

DRAGON LASER LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2016

For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on ~~25th October 2016~~.

Mr M Prime
Director



Company Registration Number: 03091591

The accounting policies and notes on pages 4 to 7 form part of these abbreviated accounts.

DRAGON LASER LIMITED

ACCOUNTING POLICIES

YEAR ENDED 29 FEBRUARY 2016

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for the cutting of sheet metal during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% per annum on a straight line basis
Fixtures & Fittings	-	20% per annum on a straight line basis
Motor Vehicles	-	20% per annum on a straight line basis
Equipment	-	20% per annum on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

DRAGON LASER LIMITED

ACCOUNTING POLICIES *(continued)*

YEAR ENDED 29 FEBRUARY 2016

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

DRAGON LASER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2016

1. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2015	830,437
Additions	92,333
Disposals	(60,615)
At 29 February 2016	<u>862,155</u>
DEPRECIATION	
At 1 March 2015	493,050
Charge for year	111,829
On disposals	(60,617)
At 29 February 2016	<u>544,262</u>
NET BOOK VALUE	
At 29 February 2016	<u>317,893</u>
At 28 February 2015	<u>337,387</u>

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Hire purchase agreements	<u>61,000</u>	<u>61,000</u>

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Hire purchase agreements	<u>76,250</u>	<u>137,250</u>

4. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
100,000 Ordinary shares of £1 each	100,000	100,000
1,000 A Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>101,000</u>	<u>101,000</u>

DRAGON LASER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	14,173	14,173	14,173	14,173
A Ordinary shares of £1 each	337	337	337	337
	<u>14,510</u>	<u>14,510</u>	<u>14,510</u>	<u>14,510</u>

5. ULTIMATE CONTROLLING PARTY

During the year the company was under the ultimate control of Mr M Prime who owns 69% of the issued share capital.