

Company Registration No. 05774204 (England and Wales)

DRAGON RECYCLING SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

DRAGON RECYCLING SOLUTIONS LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

DRAGON RECYCLING SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	209,655	200,149
Current assets			
Stocks		208,250	147,250
Debtors		300,114	288,318
Cash at bank and in hand		8,319	26,668
		<u>516,683</u>	<u>462,236</u>
Creditors: amounts falling due within one year	3	<u>(762,319)</u>	<u>(541,167)</u>
Net current liabilities		(245,636)	(78,931)
Total assets less current liabilities		<u>(35,981)</u>	<u>121,218</u>
Creditors: amounts falling due after more than one year	4	(210,250)	(57,808)
Provisions for liabilities		-	(38,176)
		<u>(246,231)</u>	<u>25,234</u>
Capital and reserves			
Called up share capital	5	25,100	25,100
Profit and loss account		(271,331)	134
Shareholders' funds		<u>(246,231)</u>	<u>25,234</u>

DRAGON RECYCLING SOLUTIONS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 January 2017

M R Young
Director

Company Registration No. 05774204

DRAGON RECYCLING SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

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

The financial statements are prepared on the going concern basis. This is dependent upon the continued support of the company's creditors and major customers with whom there are long term contracts. There is no indication that this support will be withdrawn in foreseeable future.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	20% Straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2015	359,192
Additions	59,467
	<hr/>
At 30 April 2016	418,659
	<hr/>
Depreciation	
At 1 May 2015	159,043
Charge for the year	49,961
	<hr/>
At 30 April 2016	209,004
	<hr/>
Net book value	
At 30 April 2016	209,655
	<hr/> <hr/>
At 30 April 2015	200,149
	<hr/> <hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £34,892 (2015 - £38,515).

DRAGON RECYCLING SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £59,896 (2015 - £57,808).

5 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
25,100 Ordinary shares of £1 each	25,100	25,100
	<u> </u>	<u> </u>

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M R Young -	-	27,090	7,316	-	-	34,406
W Hoskins -	-	36,004	6,876	-	-	42,880
		<u>63,094</u>	<u>14,192</u>	<u>-</u>	<u>-</u>	<u>77,286</u>

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 1072 of the Companies Act 2006.