

2008

**GOLDEN DRAGON
(GLOUCESTER) LIMITED**

**FINANCIAL STATEMENTS
Year to 30 September 2010**

<u>CONTENTS</u>	<u>PAGE</u>
Company Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	6-8
Detailed Profit and Loss Account (Not part of the Statutory Accounts)	9



GOLDEN DRAGON (GLOUCESTER) LIMITED

COMPANY INFORMATION

Company Registration: 0880808

Date of Incorporation: 6 June 1966 (Registered in England & Wales)

Chairman: Ma Ping Li

Directors: Ma Ping Li
Mrs Lin Tai Li

Secretary: Ma Ping Li

Registered Office: 95a Northgate Street
Gloucester
GL1 2AA

Bankers: Lloyds Bank Plc
19, Eastgate Street
Gloucester

Accountants: S K Bhatt
Chartered Accountant
178, Stroud Road,
Gloucester
GL1 5JX

GOLDEN DRAGON (GLOUCESTER) LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 30 September 2010

PRINCIPAL ACTIVITY

The Company did not trade during the year

BUSINESS REVIEW

The Company made losses of £180 (2009, £180) during the year In view of the accumulated losses, no dividend could be declared

DIRECTORS' INTEREST

The directors during the year and their interest in the ordinary shares of the company were as follows

	2009	2008
Ma Ping Li	425	425
Lin Tai Li	275	275

SMALL COMPANY

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to the small companies

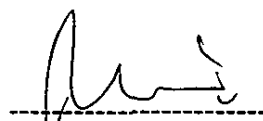
CLOSE COMPANY

The company is a close company for taxation purposes

AUDITORS

The company is exempt from audit requirements under section 477 (2) of the Companies Act 2006 and therefore, no auditors are being appointed No notice has been deposited by members under section 476 of the aforesaid act, requesting for an audit of the company's accounts

for and on behalf of the board of directors



Ma Ping Li

SECRETARY

1 October 2010

GOLDEN DRAGON (GLOUCESTER) LIMITED

ACCOUNTANT'S REPORT

To The Directors of Golden Dragon (Gloucester) Limited

We present this report on the unaudited accounts for the year ended 30 September 2010

As described on page 5, the directors consider that the company is exempt from audit requirements and they acknowledge their responsibility to ensure that the financial statements show a true and fair view

We have therefore, prepared the accounts as set out on pages 4 to 8 without carrying out an audit, from the books, records, information and explanations provided to us by the directors



S K BHATT
Chartered Accountant

178, Stroud Road,
Gloucester
GL1 5JX

1 October 2010

GOLDEN DRAGON (GLOUCESTER) LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 30 September 2010

	Notes	2010	2009
Turnover	2	0	0
Cost of sales		0	0
Gross Profit		0	0
Administrative overheads		180	180
Operating (Loss)	3	(180)	(180)
Interest payable		0	0
(Loss) on ordinary activities before tax		(180)	(180)
Taxation	5	0	0
(Loss) on ordinary activities after tax		(180)	(180)
Opening Reserves		(19,630)	(19,450)
Reserves carried forward	£	(19,810)	(19,630)

GOLDEN DRAGON (GLOUCESTER) LIMITED

BALANCE SHEET

At 30 September 2010

	Notes	£	2010	£	2009
FIXED ASSETS					
Tangible Assets	6		0		0
CURRENT ASSETS					
Prepayments			0		0
CURRENT LIABILITIES					
Creditors falling due within one year	7	19,110		18,750	
		-----		-----	
NET CURRENT LIABILITIES			(19,110)		(18,930)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES £			<u>(19,110)</u>		<u>(18,930)</u>
REPRESENTED BY					
Share Capital	8		700		700
Reserves			(19,810)		(19,630)
			-----		-----
	£		<u>(19,110)</u>		<u>(18,930)</u>

As directors of Golden Dragon (Gloucester) Limited, we confirm that

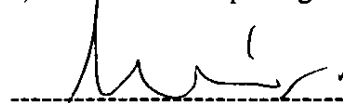
- 1) for the year to 30 September 2010, Golden Dragon (Gloucester) Limited was entitled to the exemption from audit requirements, under section 477 (2) of the Companies Act 2006,
- 2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

As directors of Golden Dragon (Gloucester) Limited, we acknowledge our responsibilities for

- 1) ensuring that the company maintains accounting records in compliance with section 386 Companies Act 2006,
- 2) preparing accounts which give a true and fair view of the state of the company's affairs as at 30 September 2010 and of its results for the year then ended in accordance with the requirements of section 393 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The accounts have been prepared in accordance with

- 1) the special provisions of part 15 of the Companies Act 2006 relating to small companies, and
- 2) the Financial Reporting Standard for Smaller Entities (effective April 2008)



Ma Ping Li (Chairman)

1 October 2010

GOLDEN DRAGON (GLOUCESTER) LIMITED

NOTES TO THE ACCOUNTS

Year ended 30 September 2010

1) ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and under the historical cost convention adopting the following principal accounting policies, all of which are in accordance with the applicable accounting standards

A) TURNOVER

Turnover represents the amounts excluding value added tax, receivable during the year for goods and services supplied

B) DEPRECIATION

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates

Leasehold Properties	5% on Cost
Plant and Machinery	10% on Cost
Furniture Fixtures and equipment	10% to 15% on Cost
Motor vehicles	25% of written down value

C) STOCK

Stock and work in progress are valued at the lower of cost and net realisable value. Cost is represented by direct materials and labour together with attributable amounts of fixed and variable overheads incurred in bringing each product to its present location and condition. Net realisable value is estimated selling price less further costs expected to be incurred to completion and disposal.

D) DEFERRED TAXATION

Provision is made for the deferred taxation using the liability method, calculated at the rate at which it is estimated that tax will be payable in respect of timing differences between profits as computed for tax purposes and profits as stated in the accounts, to the extent that those differences will give rise to tax liabilities in the foreseeable future.

E) CASH FLOW STATEMENT

The company has not presented a cash flow statement on the grounds that the company qualifies as a small company within the meaning of the Financial Reporting Standard 1 (as revised in 1996) and hence is exempt from the requirements thereof. The directors are of the opinion that the cost of preparing such a statement would outweigh the benefits to the company.

F) GOING CONCERN

Despite the negative net assets of £19,110 at the year end (2009, £18,930), the accounts have been prepared on a going concern basis. This is because the directors consider that the company will be able to repay its liabilities as a going concern with their support.

GOLDEN DRAGON (GLOUCESTER) LIMITED

NOTES TO THE ACCOUNTS (Contd)

Year ended 30 September 2010

2) TURNOVER

The turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of value added tax. In the opinion of the directors, none of the turnover for the year is attributable to the geographic markets outside the UK (2009, Nil)

3) OPERATING PROFIT

The operating profit is stated after charging	<u>2010</u>	<u>2009</u>
Depreciation (Own assets)	Nil	Nil
Directors Remuneration	Nil	Nil

4) SALARIES AND WAGES

	<u>2010</u>	<u>2009</u>
Directors' Remuneration	Nil	Nil
Other wages	Nil	Nil
Average number of employees including directors	2	2

5) TAXATION

In view of the accumulated losses, no corporation tax provision has been made (2009, Nil)
No provision is required for deferred tax

6) FIXED ASSETS

	<u>Leasehold Property</u>	<u>Fixture & Fittings</u>	<u>Total</u>
COST			
1 October 2009	16,726	4,966	21,692
Additions	0	0	0
	-----	-----	-----
30 September 2010	16,726	4,966	21,692
	=====	=====	=====
DEPRECIATION			
1 October 2009	16,726	4,966	21,692
Charge for the year	0	0	0
	-----	-----	-----
30 September 2010	16,726	4,966	21,692
	=====	=====	=====
NET BOOK VALUE			
1 October 2009	£ 0	0	0
	=====	=====	=====
30 September 2010	£ 0	0	0
	=====	=====	=====

GOLDEN DRAGON (GLOUCESTER) LIMITED

NOTES TO THE ACCOUNTS (Contd)

Year ended 30 September 2010

7) CREDITORS

Amounts falling due within one year

	<u>2010</u>	<u>2009</u>
PAYE and VAT	0	549
Accruals	150	150
Directors' Current Account	18,960	18,231
	<u>-----</u>	<u>-----</u>
Total	<u>19,110</u>	<u>18,930</u>

8) SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
AUTHORISED		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED ISSUED AND CALLED UP		
700 Ordinary shares of £1 each	<u>700</u>	<u>700</u>

9) CONTINGENCIES AND COMMITMENTS

There are no capital commitments or any contingent liabilities