

Unaudited Financial Statements for the Year Ended 29 June 2022

for

Dragon Kart Club Limited

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for the Year Ended 29 June 2022

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Dragon Kart Club Limited

Company Information
for the Year Ended 29 June 2022

DIRECTORS:

Mrs T K Davies
E G Davies

SECRETARY:

Mrs T K Davies

REGISTERED OFFICE:

Glan Y Gors Park
Cerrigydrudion
CORWEN
Denbighshire
LL21 0RU

REGISTERED NUMBER:

04387186 (England and Wales)

ACCOUNTANTS:

Cyfrifwyr Hill & Roberts
8a Chester Street
Mold
Flintshire
CH7 1EG

Statement of Financial Position

29 June 2022

	Notes	29.6.22 £	£	29.6.21 £	£
FIXED ASSETS					
Tangible assets	4		3		3
CURRENT ASSETS					
Stocks		1,400		1,250	
Debtors	5	43,898		41,333	
Cash at bank and in hand		<u>1,342</u>		<u>23,153</u>	
		46,640		65,736	
CREDITORS					
Amounts falling due within one year	6	42,048		49,455	
NET CURRENT ASSETS			<u>4,592</u>		<u>16,281</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,595</u>		<u>16,284</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,495</u>		<u>16,184</u>
SHAREHOLDERS' FUNDS			<u>4,595</u>		<u>16,284</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued

29 June 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by:

E G Davies - Director

Notes to the Financial Statements
for the Year Ended 29 June 2022

1. **STATUTORY INFORMATION**

Dragon Kart Club Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised when, and to the extent that, the company obtains the right to consideration. The point of recognition is after the service has been performed, when the risk and rewards associated with the services have been transferred or in accordance with contractual terms. This business is not VAT registered..

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Stocks

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

Going concern

The directors are satisfied that the company can continue to meet its day to day financial requirements from working capital due to the continuing support of its associated company GYG Karting Limited, and that the going concern basis is appropriate for the accounts preparation.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 29 June 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 30 June 2021 and 29 June 2022	<u>4,244</u>	<u>583</u>	<u>4,827</u>
DEPRECIATION			
At 30 June 2021 and 29 June 2022	<u>4,242</u>	<u>582</u>	<u>4,824</u>
NET BOOK VALUE			
At 29 June 2022	<u>2</u>	<u>1</u>	<u>3</u>
At 29 June 2021	<u>2</u>	<u>1</u>	<u>3</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.6.22 £	29.6.21 £
Other debtors	<u>43,898</u>	<u>41,333</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.6.22 £	29.6.21 £
Bank loans and overdrafts	29	29
Trade creditors	-	1
Taxation and social security	-	2,565
Other creditors	<u>42,019</u>	<u>46,860</u>
	<u>42,048</u>	<u>49,455</u>

7. **RELATED PARTY DISCLOSURES**

During the year, Dragon Kart Club Limited hired race track facilities at a cost of £168,750 (£67,500 - 2021) from GYG Karting Limited, a company under common control.

In the year ended 329 June 2021 Dragon Kart Club Limited extended a short term interestfree loan to G.Y.G. Karting Limited of £40,876 on which repayments commenced post year end.