

Registered Number 03406388

Dicksons Van World Limited

Abbreviated Accounts

31 July 2011

Dicksons Van World Limited

Registered Number 03406388

Company Information

Registered Office:

32 Brenkley Way
Bleazard Business Park
Seaton Burn
Newcastle upon Tyne
NE13 6DS

Reporting Accountants:

Brennan Neil & Leonard
Chartered Accountants
32 Brenkley Way
Seaton Burn
Newcastle upon Tyne
Tyne and Wear
NE13 6DS

Balance Sheet as at 31 July 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	185,349	152,525
		<u>185,349</u>	<u>152,525</u>
Current assets			
Stocks		150,096	243,809
Debtors		64,727	103,442
Cash at bank and in hand		41,029	135,033
Total current assets		<u>255,852</u>	<u>482,284</u>
Creditors: amounts falling due within one year		(127,622)	(136,469)
Net current assets (liabilities)		128,230	345,815
Total assets less current liabilities		<u>313,579</u>	<u>498,340</u>
Creditors: amounts falling due after more than one year		(380,441)	(405,293)
Total net assets (liabilities)		<u>(66,862)</u>	<u>93,047</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(67,862)	92,047
Shareholders funds		<u>(66,862)</u>	<u>93,047</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2012

And signed on their behalf by:

R. Dickson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

1 Accounting policies**Basis of preparing the financial statements**

The company relies on its day to day working capital facilities from loans provided by the director, Mr R Dickson. As at 31 July 2011, the outstanding balance on the loan from Mr Dickson was £451,909. Mr Dickson has confirmed that he will not request repayment of the loans to the detriment of the company's other creditors. Based on this undertaking, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Cost includes any expenditure incurred in bringing the stock to its present location and condition.

Deferred tax

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: 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 directors consider 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	10% on cost
Plant and machinery	20% on cost
Motor vehicles	25% on cost
Computer equipment	10% on cost

2 Tangible fixed assets

	Total
	£
Cost	
At 01 August 2010	313,891
Additions	103,555
Disposals	-
At 31 July 2011	<u>386,996</u>
Depreciation	
At 01 August 2010	161,366
Charge for year	46,896
On disposals	-
At 31 July 2011	<u>201,647</u>
Net Book Value	
At 31 July 2011	185,349
At 31 July 2010	<u>152,525</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

4 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R. Dickson.