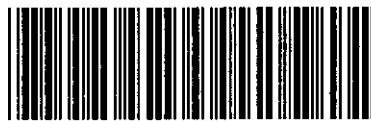


*Regina*

REGISTERED NUMBER: 3406388 (England and Wales)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2004  
FOR  
DICKSONS VAN WORLD LIMITED**

**WEDNESDAY**



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**DICKSONS VAN WORLD LIMITED**

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FOR THE YEAR ENDED 31 JULY 2004**

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**DICKSONS VAN WORLD LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2004**

**DIRECTORS:** R. Dickson  
S.J. Spenser-Mullins

**SECRETARY:** S.J. Spenser-Mullins

**REGISTERED OFFICE:** Scotswood Bridge  
Scotswood Road  
Newcastle upon Tyne  
NE15 6XF

**REGISTERED NUMBER:** 3406388 (England and Wales)

**ACCOUNTANTS:** Brennan Neil & Leonard  
Chartered Accountants  
32 Brenkley Way  
Seaton Burn  
Newcastle upon Tyne  
NE13 6DS

**DICKSONS VAN WORLD LIMITED**

**ABBREVIATED BALANCE SHEET  
31 JULY 2004**

	Notes	2004		2003 as restated	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		282,205		113,171
<b>CURRENT ASSETS</b>					
Stocks		741,161		599,781	
Debtors		87,373		95,298	
Cash in hand		5,520		5,520	
		<u>834,054</u>		<u>700,599</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>656,764</u>		<u>462,920</u>	
<b>NET CURRENT ASSETS</b>			<u>177,290</u>		<u>237,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			459,495		350,850
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			6,486		5,912
<b>NET ASSETS</b>			<u>453,009</u>		<u>344,938</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>452,009</u>		<u>343,938</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>453,009</u>		<u>344,938</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

R. Dickson - Director

Approved by the Board on 13 March 2007

The notes form part of these abbreviated accounts

DICKSONS VAN WORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

**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 June 2002).

**Turnover**

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

**Tangible fixed assets**

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets in to working condition for their intended use. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to Property	- 10% on cost
Plant & Machinery	- 20% on cost
Fixtures and Fittings	- 15% on cost
Motor Vehicles	- 25% on cost
Helicopters	- 17.5% 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.

**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 when 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**

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

**DICKSONS VAN WORLD LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2004**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2003	167,275
Additions	194,304
Disposals	(8,000)
	353,579
<b>DEPRECIATION</b>	
At 1 August 2003	54,104
Charge for year	22,113
Eliminated on disposal	(4,843)
	71,374
<b>NET BOOK VALUE</b>	
At 31 July 2004	282,205
At 31 July 2003	113,171

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal	2004	2003
Number:	Class:	value:	£	as restated
			£	£
200,000	Ordinary	£1	200,000	200,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	as restated
			£	£
1,000	Ordinary	£1	1,000	1,000

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
DICKSONS VAN WORLD LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2004 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses 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 Board of Directors, as a body, 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 Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 Board of Directors, as a body, 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 & 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 31 July 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. 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.



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

13 March 2007