

REGISTERED NUMBER: 3406388 (England and Wales)

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2005  
FOR  
DICKSONS VAN WORLD LIMITED

THURSDAY



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05/04/2007  
COMPANIES HOUSE

**DICKSONS VAN WORLD LIMITED**

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FOR THE YEAR ENDED 31 JULY 2005**

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**DICKSONS VAN WORLD LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2005**

**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 2005**

	Notes	2005	2004
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	193,020	282,205
<b>CURRENT ASSETS</b>			
Stocks		728,026	741,161
Debtors		62,596	87,373
Cash in hand		5,520	5,520
		<u>796,142</u>	<u>834,054</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>584,580</u>	<u>656,764</u>
<b>NET CURRENT ASSETS</b>		<u>211,562</u>	<u>177,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		404,582	459,495
<b>CREDITORS</b>			
Amounts falling due after more than one year		(20,862)	-
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(2,770)</u>	<u>(6,486)</u>
<b>NET ASSETS</b>		<u><u>380,950</u></u>	<u><u>453,009</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>379,950</u>	<u>452,009</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>380,950</u></u>	<u><u>453,009</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 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.

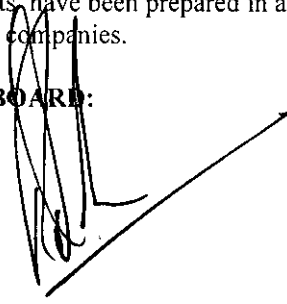
The notes form part of these abbreviated accounts

**DICKSONS VAN WORLD LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2005**

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:**

A handwritten signature in black ink, appearing to be 'R. Dickson', written over a diagonal line that extends from the signature towards the right.

R. Dickson - Director

Approved by the Board on 4 April 2007

The notes form part of these abbreviated accounts

DICKSONS VAN WORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2005

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 intend 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	- 10% 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**

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 the 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.

**DICKSONS VAN WORLD LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2005**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2004	353,581
Additions	8,171
Disposals	<u>(87,000)</u>
At 31 July 2005	<u>274,752</u>
<b>DEPRECIATION</b>	
At 1 August 2004	71,375
Charge for year	26,887
Eliminated on disposal	<u>(16,530)</u>
At 31 July 2005	<u>81,732</u>
<b>NET BOOK VALUE</b>	
At 31 July 2005	<u><u>193,020</u></u>
At 31 July 2004	<u><u>282,206</u></u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>