

*Registered*

REGISTERED NUMBER 3406388 (England and Wales)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2007  
FOR  
DICKSONS VAN WORLD LIMITED**



**DICKSONS VAN WORLD LIMITED**

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FOR THE YEAR ENDED 31 JULY 2007**

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**DICKSONS VAN WORLD LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2007**

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

**SECRETARY** S J Spenser-Mullins

**REGISTERED OFFICE:** 32 Brenkley Way  
Blezard Business Park  
Seaton Burn  
Newcastle upon Tyne  
NE13 6DS

**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 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		165,068		196,646
<b>CURRENT ASSETS</b>					
Stocks		389,666		638,740	
Debtors		99,327		62,351	
Cash in hand		1,000		46,949	
		<u>489,993</u>		<u>748,040</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	328,349		533,321	
<b>NET CURRENT ASSETS</b>			<u>161,644</u>		<u>214,719</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>326,712</u>		<u>411,365</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(3,099)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(303)</u>		<u>(3,979)</u>
<b>NET ASSETS</b>			<u><u>326,409</u></u>		<u><u>404,287</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>325,409</u>		<u>403,287</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>326,409</u></u>		<u><u>404,287</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 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 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 2007**

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

The financial statements were approved by the Board of Directors on 13 May 2008 and were signed on its behalf by

R Dickson - Director

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right, positioned over a diagonal line that serves as a signature line.

The notes form part of these abbreviated accounts

**DICKSONS VAN WORLD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2007**

**I 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 January 2007)

**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	- 10% on cost

**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 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 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2006	287,610
Additions	1,994
Disposals	(13,500)
	276,104
<b>DEPRECIATION</b>	
At 1 August 2006	90,964
Charge for year	33,571
Eliminated on disposal	(13,499)
	111,036
<b>NET BOOK VALUE</b>	
At 31 July 2007	165,068
At 31 July 2006	196,646

**3 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	46,483	166,168

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
200,000	Ordinary	£1	200,000	200,000
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000

**5 ULTIMATE CONTROLLING PARTY**

R Dickson is deemed to be the ultimate controlling party by virtue of being a director and majority shareholder of the company