

Registered

REGISTERED NUMBER: 3406388 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 1999
FOR
DICKSONS VAN WORLD LIMITED**



DICKSONS VAN WORLD LIMITED

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For The Year Ended 31 July 1999**

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DICKSONS VAN WORLD LIMITED

COMPANY INFORMATION
For The Year Ended 31 July 1999

DIRECTORS: R. Dickson
S.J. Spencer-Mullins

SECRETARY: S. J. Spencer-Mullins

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

REGISTERED NUMBER: 3406388 (England and Wales)

AUDITORS: Brennan Neil & Leonard
Registered Auditor
Chartered Accountants
32 Brenkley Way
Bleazard Business Park
Newcastle upon Tyne
NE13 6DS

DICKSONS VAN WORLD LIMITED

**REPORT OF THE AUDITORS TO
DICKSONS VAN WORLD LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Brennan Neil & Leonard
Registered Auditor
Chartered Accountants
32 Brenkley Way
Bleazard Business Park
Newcastle upon Tyne
NE13 6DS

5 May 2000

DICKSONS VAN WORLD LIMITED

ABBREVIATED BALANCE SHEET

31 July 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		54,627		27,214
CURRENT ASSETS:					
Stocks		425,308		383,352	
Debtors		42,293		41,013	
Cash at bank		<u>15,317</u>		<u>24,841</u>	
		482,918		449,206	
CREDITORS: Amounts falling due within one year		<u>373,314</u>		<u>369,439</u>	
NET CURRENT ASSETS:			<u>109,604</u>		<u>79,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			164,231		106,981
CREDITORS: Amounts falling due after more than one year			(772)		(3,656)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,404)</u>		<u>(1,857)</u>
			<u>£161,055</u>		<u>£101,468</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>160,055</u>		<u>100,468</u>
Shareholders' funds			<u>£161,055</u>		<u>£101,468</u>

These abbreviated financial statements 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 5 May 2000

The notes form part of these financial statements

DICKSONS VAN WORLD LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 July 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and Machinery	- 20% on cost
Fixtures and Fittings	- 15% on cost
Motor Vehicles	- 25% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 1998	32,213
Additions	<u>36,277</u>
At 31 July 1999	<u>68,490</u>
DEPRECIATION:	
At 1 August 1998	4,999
Charge for year	<u>8,864</u>
At 31 July 1999	<u>13,863</u>
NET BOOK VALUE:	
At 31 July 1999	<u>54,627</u>
At 31 July 1998	<u>27,214</u>

DICKSONS VAN WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 31 July 1999

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1999	1998
			£	£
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1999	1998
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>