

REGISTERED NUMBER: 03406388 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012
FOR
DICKSONS VAN WORLD LIMITED**

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FOR THE YEAR ENDED 31 JULY 2012**

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DICKSONS VAN WORLD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

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

SECRETARY: S.J. Spenser-Mullins

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

REGISTERED NUMBER: 03406388 (England and Wales)

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

ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		163,646		185,349
CURRENT ASSETS					
Stocks		195,326		150,096	
Debtors		73,117		64,727	
Cash at bank		<u>43,466</u>		<u>41,029</u>	
		311,909		255,852	
CREDITORS					
Amounts falling due within one year		<u>136,466</u>		<u>127,622</u>	
NET CURRENT ASSETS			<u>175,443</u>		<u>128,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			339,089		313,579
CREDITORS					
Amounts falling due after more than one year			<u>505,014</u>		<u>380,441</u>
NET LIABILITIES			<u>(165,925)</u>		<u>(66,862)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(166,925)</u>		<u>(67,862)</u>
SHAREHOLDERS' FUNDS			<u>(165,925)</u>		<u>(66,862)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DICKSONS VAN WORLD LIMITED (REGISTERED NUMBER: 03406388)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 April 2013 and were signed on its behalf by:

R. Dickson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

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 2012, the outstanding balance on the loan from Mr Dickson was £583,670.

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.

Tangible fixed assets

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 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	386,996
Additions	65,422
Disposals	(58,278)
At 31 July 2012	<u>394,140</u>
DEPRECIATION	
At 1 August 2011	201,647
Charge for year	56,305
Eliminated on disposal	(27,458)
At 31 July 2012	<u>230,494</u>
NET BOOK VALUE	
At 31 July 2012	<u>163,646</u>
At 31 July 2011	<u>185,349</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2012	2011
Number:	Class:	value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R. Dickson.

**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 five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dicksons Van World Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Dicksons Van World Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dicksons Van World Limited and state those matters that we have agreed to state to the Board of Directors of Dicksons Van World Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept

or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dicksons Van World Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dicksons Van World Limited. You consider that Dicksons Van World Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dicksons Van World Limited. 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 statutory financial statements.

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

23 April 2013

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 1072 of the Companies Act 2006.