

REGISTERED NUMBER: 03406388 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016
FOR
DICKSONS VAN WORLD LIMITED**

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FOR THE YEAR ENDED 31 JULY 2016**

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DICKSONS VAN WORLD LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

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 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		13,060		26,639
CURRENT ASSETS					
Stocks		180,835		136,828	
Debtors		113,478		104,939	
Cash at bank		44,566		3,903	
		<u>338,879</u>		<u>245,670</u>	
CREDITORS					
Amounts falling due within one year		<u>125,758</u>		<u>112,786</u>	
NET CURRENT ASSETS			<u>213,121</u>		<u>132,884</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			226,181		159,523
CREDITORS					
Amounts falling due after more than one year			<u>320,819</u>		<u>392,989</u>
NET LIABILITIES			<u>(94,638)</u>		<u>(233,466)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(95,638)</u>		<u>(234,466)</u>
SHAREHOLDERS' FUNDS			<u>(94,638)</u>		<u>(233,466)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2016

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 26 April 2017 and were signed on its behalf by:

R. Dickson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

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 2016, the outstanding balance on the loan from Mr Dickson was £420,819.

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 January 2015).

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 the cost less estimated residual value of each asset over its estimated useful life.

Land & Buildings	- 10% on cost
Plant and machinery	- 20% 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 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	396,057
Additions	5,137
Disposals	<u>(265,743)</u>
At 31 July 2016	<u>135,451</u>
DEPRECIATION	
At 1 August 2015	369,418
Charge for year	17,343
Eliminated on disposal	<u>(264,370)</u>
At 31 July 2016	<u>122,391</u>
NET BOOK VALUE	
At 31 July 2016	<u>13,060</u>
At 31 July 2015	<u>26,639</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R. Dickson.

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.