

REGISTERED NUMBER: 3406388 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008
FOR
DICKSONS VAN WORLD LIMITED**

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COMPANIES HOUSE

DICKSONS VAN WORLD LIMITED

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FOR THE YEAR ENDED 31 JULY 2008**

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DICKSONS VAN WORLD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2008

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: 3406388 (England and Wales)

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

DICKSONS VAN WORLD LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		126,768		165,068
CURRENT ASSETS					
Stocks		398,920		389,666	
Debtors		132,990		99,327	
Cash at bank and in hand		2,187		1,000	
		<u>534,097</u>		<u>489,993</u>	
CREDITORS					
Amounts falling due within one year	3	460,194		328,349	
NET CURRENT ASSETS			<u>73,903</u>		<u>161,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			200,671		326,712
PROVISIONS FOR LIABILITIES			-		303
NET ASSETS			<u>200,671</u>		<u>326,409</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			199,671		325,409
SHAREHOLDERS' FUNDS			<u>200,671</u>		<u>326,409</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 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.

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 25 June 2009 and were signed on its behalf by:

R. Dickson - Director



The notes form part of these abbreviated accounts

DICKSONS VAN WORLD LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008**

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 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 2008**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007	276,105
Additions	4,200
Disposals	<u>(59,304)</u>
At 31 July 2008	<u>221,001</u>
DEPRECIATION	
At 1 August 2007	111,037
Charge for year	29,213
Eliminated on disposal	<u>(46,017)</u>
At 31 July 2008	<u>94,233</u>
NET BOOK VALUE	
At 31 July 2008	<u>126,768</u>
At 31 July 2007	<u>165,068</u>

3. CREDITORS

Creditors include an amount of £0 (2007 - £46,483) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.