

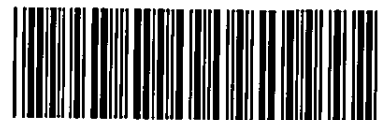
**Registration number 03046028**

**Dressco Limited**

**Director's report and financial statements**

**for the year ended 31 March 2010**

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## **Dressco Limited**

### **Company information**

Directors	C Body	appointed 22/12/2008
Company number	03046028	
Registered office	Quick's Road Wimbledon London SW19 1EX	
Accountants	Gregory Priestley & Stewart Alexandra House 123 Priestsic Road Sutton in Ashfield Nottinghamshire NG17 4EA	

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## **Dressco Limited**

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**Dressco Limited**

**Director's report  
for the year ended 31 March 2010**

The directors present their report and the financial statements for the year ended 31 March 2010

**Incorporation and change of name**

The company was incorporated on 13 April 1995 as Virgin Brides Limited. The name of the company was changed to Dressco Limited on 19 December 2008.

**Principal activity**

The principal activity of the company continued to be that of a retailer of wedding dresses and associated bridal services.

**Directors and their interests**

The directors who served during the year and their respective interests in the company are stated below.

Class of share		31/03/10	01/04/09 or date of appointment
C Body	appointed 22/12/2008 Ordinary shares	-	-

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 15 July 2010 and signed on its behalf by



**C Body  
Director**

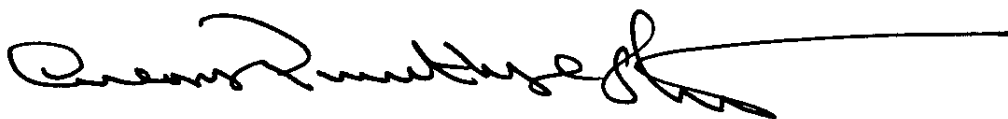
**Dressco Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Dressco Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dressco Limited for the year ended 31 March 2010 from the Company's accounting records and from information and explanations you have given us

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/index.cfm/route/117924](http://www.icaew.com/index.cfm/route/117924)

Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com/index.cfm/route/166998](http://www.icaew.com/index.cfm/route/166998)

A handwritten signature in black ink, appearing to read 'Gregory Priestley & Stewart', with a long horizontal line extending to the right.

**Gregory Priestley & Stewart  
Accountants  
Alexandra House  
123 Priestsic Road  
Sutton in Ashfield  
Nottinghamshire  
NG17 4EA**

**Date: 15 July 2010**

# Dressco Limited

## Profit and loss account for the year ended 31 March 2010

		2010	2009
	Notes	£	£
<b>Turnover</b>	<b>2</b>	25,502	106,219
Cost of sales		(8,774)	(48,745)
<b>Gross profit</b>		16,728	57,474
Administrative expenses		(13,732)	(154,165)
Other operating income		-	15,769
<b>Operating profit/(loss)</b>		2,996	(80,922)
Loss on disposal - discontinued		-	8,020
<b>Profit/(loss) on ordinary activities before interest</b>		2,996	(72,902)
Interest payable and similar charges		-	(278,033)
<b>Profit/(loss) on ordinary activities before taxation</b>		2,996	(350,935)
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the year</b>	<b>8</b>	2,996	(350,935)
Accumulated loss brought forward		(13,272,752)	(12,921,817)
<b>Accumulated loss carried forward</b>		(13,269,756)	(13,272,752)

The notes on pages 6 to 8 form an integral part of these financial statements.

**Dressco Limited**

**Balance sheet  
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Current assets</b>					
Stocks		7,293		-	
Debtors	4	5,949		-	
		<u>13,242</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(10,246)</u>		<u>-</u>	
<b>Net current assets/(liabilities)</b>			2,996		-
<b>Total assets less current liabilities</b>			2,996		-
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(13,272,750)</u>		<u>(13,272,750)</u>
<b>Deficiency of assets</b>			<u>(13,269,754)</u>		<u>(13,272,750)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		<u>(13,269,756)</u>		<u>(13,272,752)</u>
<b>Shareholders' funds</b>			<u>(13,269,754)</u>		<u>(13,272,750)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

**Dressco Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2010**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 15 July 2010 and signed on its behalf by



**C Body  
Director**

**Registration number 03046028**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## **Dressco Limited**

### **Notes to the financial statements for the year ended 31 March 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.4. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £41 (2009 - £-)

#### **4. Debtors**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,774	-
Amount owed by connected companies	3,596	-
Other debtors	579	-
	<u>5,949</u>	<u>-</u>

# Dressco Limited

## Notes to the financial statements for the year ended 31 March 2010

continued

<b>5. Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,746	-
Accruals and deferred income	500	-
	<u>10,246</u>	<u>-</u>
<b>6. Creditors: amounts falling due after more than one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Sandy Beach Holdings Ltd loan	<u>13,272,750</u>	<u>13,272,750</u>
<b>7. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>8. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 April 2009</b>	(13,272,752)	(13,272,752)
Profit for the year	<u>2,996</u>	<u>2,996</u>
<b>At 31 March 2010</b>	<u>(13,269,756)</u>	<u>(13,269,756)</u>
<b>9. Related party transactions</b>		

During the year the company made loans to Bellbourne House Limited, a company controlled by C Body, at the year end the amount owed by Bellbourne House was £3,596

**Dressco Limited**

**Notes to the financial statements  
for the year ended 31 March 2010**

continued

**10. Ultimate parent undertaking**

The company was controlled throughout the year by Dressco (Holdings) Limited, a company registered in England and Wales

**11. Controlling interest**

The company was controlled throughout the year by its director, C Body, by virtue of his holding of the entire issued ordinary share capital of the parent company