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Dyball Associates Limited

Annual Report

Year Ended 30 April 2003

Company Registration Number 3051103



Dyball Associates Limited

Financial Statements

Year Ended 30 April 2003

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Dyball Associates Limited

Director's Report

Year Ended 30 April 2003

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2003.

Principal Activities

The principal activity of the company during the year was that of consultancy, the company also purchased a property for resale during the year.

The Director and His Interests in Shares of the Company


The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2003	At 1 May 2002
A Dyball	<u>2</u>	<u>2</u>

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the director


ANN DYBALL

~~L Millar~~
Company Secretary

Dyball Associates Limited

Profit and Loss Account

Year Ended 30 April 2003

	Note	2003 £	2002 £
Turnover		292,425	178,131
Cost of sales		(101,240)	(21,349)
Gross Profit		191,185	156,782
Administrative expenses		(22,644)	(23,274)
Operating Profit	2	168,541	133,508
Interest receivable		2,890	5,014
Profit on Ordinary Activities Before Taxation		171,431	138,522
Tax on profit on ordinary activities	3	(32,694)	(27,625)
Profit on Ordinary Activities after Taxation		138,737	110,897
Equity dividends paid		(41,000)	(21,000)
Retained Profit for the Financial Year		97,737	89,897

Dyball Associates Limited

Balance Sheet

30 April 2003

	Note	2003 £	2002 £
Fixed Assets			
Tangible assets	4	<u>3,236</u>	<u>3,897</u>
Current Assets			
Property for resale		149,189	—
Debtors	5	41,060	23,620
Cash at bank		<u>188,132</u>	<u>251,022</u>
		378,381	274,642
Creditors: Amounts falling due within one year	6	<u>(39,361)</u>	<u>(34,020)</u>
Net Current Assets		339,020	240,622
Total Assets Less Current Liabilities		342,256	244,519
Capital and Reserves			
Called-up equity share capital	8	2	2
Profit and loss account	9	<u>342,254</u>	<u>244,517</u>
Shareholders' Funds		342,256	244,519

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 29-2-2004


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A Dyball

Dyball Associates Limited

Notes and Accounting Policies

Year Ended 30 April 2003

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	25%
Office Equipment	-	15%

(e) Property for resale

Property for resale is valued at the lower of cost and net realisable value.

2. Operating Profit

Operating profit is stated after charging:

	2003 £	2002 £
Director's emoluments	7,253	6,176
Depreciation of owned fixed assets	<u>823</u>	<u>999</u>

Dyball Associates Limited

Notes and Accounting Policies

Year Ended 30 April 2003

3. Tax on Profit on Ordinary Activities

	2003 £	2002 £
Current tax:		
UK Corporation tax based on the results for the year at 19% (2002 - 20%)	32,694	27,625
Total current tax	<u>32,694</u>	<u>27,625</u>

4. Tangible Fixed Assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 1 May 2002	3,357	3,572	6,929
Additions	162	—	162
At 30 April 2003	<u>3,519</u>	<u>3,572</u>	<u>7,091</u>
Depreciation			
At 1 May 2002	1,377	1,655	3,032
Charge for the year	536	287	823
At 30 April 2003	<u>1,913</u>	<u>1,942</u>	<u>3,855</u>
Net Book Value			
At 30 April 2003	<u>1,606</u>	<u>1,630</u>	<u>3,236</u>
At 30 April 2002	<u>1,980</u>	<u>1,917</u>	<u>3,897</u>

5. Debtors

	2003 £	2002 £
Trade debtors	34,800	23,520
VAT recoverable	6,260	—
Prepayments and accrued income	—	100
	<u>41,060</u>	<u>23,620</u>

Dyball Associates Limited

Notes and Accounting Policies

Year Ended 30 April 2003

6. Creditors: Amounts falling due within one year

	2003 £	2002 £
Corporation tax	32,695	27,623
VAT	—	3,311
Other creditors	4,827	1,047
Director's current account	39	39
Accruals and deferred income	1,800	2,000
	<u>39,361</u>	<u>34,020</u>

7. Related Party Transactions

The company is under the effective control of its director, Mr A Dyball.

There are no related party transactions to disclose during the year.

8. Share Capital

Authorised share capital:

	2003 £	2002 £
Equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Equity shares				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. Profit and Loss Account

	2003 £	2002 £
Balance brought forward	244,517	154,620
Retained profit for the financial year	97,737	89,897
Balance carried forward	<u>342,254</u>	<u>244,517</u>