

**Dyers International Limited**  
**Director's report and financial statements**  
**for the year ended 30 April 2006**

**Armstead Hunter and Company**  
**Chartered Certified Accountants**  
**61 St Thomas Street**  
**Weymouth**  
**Dorset**  
**DT4 8EQ**



**Dyers International Limited**

**Director's report  
for the year ended 30 April 2006**

The director presents his report and the financial statements for the year ended 30 April 2006.

**Principal activity**

The principal activity of the company is that of distributing Rolls Royce and Bentley memorabilia and parts.

**Director and his interest**

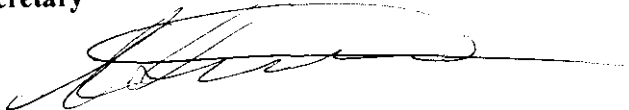
The director who served during the year and his interest in the company are as stated below:

	<b>Class of share</b>	<b>30/04/06</b>	<b>01/05/05</b>
R C A Dyer	Ordinary shares	2	2

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 15 November 2006 and signed on its behalf by

**Mrs A E Hunter**  
**Secretary**



**Director**

**Dyers International Limited**

**Accountants' report on the unaudited financial statements to the director of  
Dyers International Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2006 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Armstead Hunter and Company  
Chartered Certified Accountants  
61 St. Thomas Street  
Weymouth  
Dorset  
DT4 8EQ**

**Date: 15 November 2006**

**Dyers International Limited**

**Profit and loss account  
for the year ended 30 April 2006**

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	51,249	40,033
Cost of sales		(31,154)	(18,894)
<b>Gross profit</b>		<u>20,095</u>	<u>21,139</u>
Administrative expenses		(15,959)	(16,864)
<b>Profit on ordinary activities before taxation</b>		4,136	4,275
Tax on profit on ordinary activities	<b>4</b>	<u>246</u>	<u>(4,023)</u>
<b>Profit on ordinary activities after taxation</b>		<u>4,382</u>	<u>252</u>
<b>Retained profit for the year</b>		4,382	252
Accumulated loss brought forward		(45,029)	(45,281)
<b>Accumulated loss carried forward</b>		<u>(40,647)</u>	<u>(45,029)</u>

The notes on pages 6 to 9 form an integral part of these financial statements.

**Dyers International Limited**

**Balance sheet  
as at 30 April 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		29,163		33,794
<b>Current assets</b>					
Stocks		8,000		8,000	
Debtors	<b>6</b>	1,298		2,501	
		<u>9,298</u>		<u>10,501</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(75,422)</u>		<u>(85,299)</u>	
<b>Net current liabilities</b>			<u>(66,124)</u>		<u>(74,798)</u>
<b>Total assets less current liabilities</b>			(36,961)		(41,004)
<b>Provisions for liabilities and charges</b>	<b>8</b>		<u>(3,684)</u>		<u>(4,023)</u>
<b>Deficiency of assets</b>			<u>(40,645)</u>		<u>(45,027)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		2		2
Profit and loss account			<u>(40,647)</u>		<u>(45,029)</u>
<b>Shareholders' funds</b>			<u>(40,645)</u>		<u>(45,027)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Dyers International Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 30 April 2006**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2006 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 15 November 2006 and signed on its behalf by

R C A Dyer  
Director



**The notes on pages 6 to 9 form an integral part of these financial statements.**

# Dyers International Limited

## Notes to the financial statements for the year ended 30 April 2006

### 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 June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15 % reducing balance
Fixtures, fittings and equipment	-	15 % reducing balance

#### 1.4. Stock

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

#### 1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

### 2. Turnover

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

### 3. Operating profit

	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>5,147</u>	<u>5,963</u>

# Dyers International Limited

## Notes to the financial statements for the year ended 30 April 2006

..... continued

### 4. Tax on profit on ordinary activities

Analysis of charge in period	2006 £	2005 £
<b>Current tax</b>		
UK corporation tax	93	-
Total current tax charge	93	-
<b>Deferred tax</b>		
Timing differences, origination and reversal	(339)	4,023
Total deferred tax	(339)	4,023
Tax on profit on ordinary activities	(246)	4,023

### 5. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 May 2005	68,333	14,209	82,542
Additions	-	516	516
At 30 April 2006	68,333	14,725	83,058
<b>Depreciation</b>			
At 1 May 2005	43,494	5,254	48,748
Charge for the year	3,726	1,421	5,147
At 30 April 2006	47,220	6,675	53,895
<b>Net book values</b>			
At 30 April 2006	21,113	8,050	29,163
At 30 April 2005	24,839	8,955	33,794

### 6. Debtors

	2006 £	2005 £
Trade debtors	1,298	2,501



**Dyers International Limited**

**Notes to the financial statements  
for the year ended 30 April 2006**

..... continued

7. Creditors: amounts falling due within one year	2006 £	2005 £
Bank overdraft	9,493	14,441
Corporation tax	93	-
Other taxes and social security costs	470	422
Director's accounts	58,094	63,209
Other creditors	6,300	6,300
Accruals and deferred income	972	927
	<u>75,422</u>	<u>85,299</u>

**8. Provisions for liabilities and charges**

	Deferred taxation (Note 9) £	Total £
At 1 May 2005	4,023	4,023
Movements in the year	339	339
At 30 April 2006	<u>3,684</u>	<u>3,684</u>

9. Provision for deferred taxation	2006 £	2005 £
Accelerated capital allowances	<u>3,684</u>	<u>4,023</u>
Provision at 1 May 2005	4,023	
Deferred tax charge in profit and loss account	(339)	
Provision at 30 April 2006	<u>3,684</u>	

**Dyers International Limited**

**Notes to the financial statements  
for the year ended 30 April 2006**

..... continued

<b>10. Share capital</b>	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**11. Controlling interest**

Control of the company is exercised by Mr R C A Dyer who owns 100% of the shares in the company and is the company director.