

**Dyball Associates Limited**

**Annual Report**

**Year Ended 30 April 2004**

**Company Registration Number 3051103**



# **Dyball Associates Limited**

## **Financial Statements**

**Year Ended 30 April 2004**

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# Dyball Associates Limited

## Director's Report

Year Ended 30 April 2004

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2004.

### Principal Activities

The principal activity of the company during the year was that of consultancy.

### The Director and His Interests in the 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 2004	At 1 May 2003
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  
Company Secretary

# Dyball Associates Limited

## Profit and Loss Account

Year Ended 30 April 2004

	Note	2004 £	2003 £
<b>Turnover</b>		<b>351,241</b>	292,425
Cost of sales		<u>(220,114)</u>	<u>(101,240)</u>
<b>Gross Profit</b>		<b>131,127</b>	191,185
Administrative expenses		<u>(53,158)</u>	<u>(22,644)</u>
<b>Operating Profit</b>	2	<b>77,969</b>	168,541
Interest receivable		<u>5,267</u>	<u>2,890</u>
<b>Profit on Ordinary Activities Before Taxation</b>		<b>83,236</b>	171,431
Tax on profit on ordinary activities	3	<u>(15,463)</u>	<u>(32,694)</u>
<b>Profit on Ordinary Activities after Taxation</b>		<b>67,773</b>	138,737
Equity dividends paid		<u>(53,000)</u>	<u>(41,000)</u>
<b>Retained Profit for the Financial Year</b>		<b><u>14,773</u></b>	<b><u>97,737</u></b>

# Dyball Associates Limited

## Balance Sheet

30 April 2004

	Note	2004 £	2003 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>4,901</u>	<u>3,236</u>
<b>Current Assets</b>			
Stocks		—	149,189
Debtors	5	<u>100,811</u>	<u>41,060</u>
Cash at bank		<u>282,169</u>	<u>188,132</u>
		<b>382,980</b>	<b>378,381</b>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(30,852)</u>	<u>(39,361)</u>
<b>Net Current Assets</b>		<b>352,128</b>	<b>339,020</b>
<b>Total Assets Less Current Liabilities</b>		<u><b>357,029</b></u>	<u><b>342,256</b></u>
<b>Capital and Reserves</b>			
Called-up equity share capital	9	2	2
Profit and loss account	10	<u>357,027</u>	<u>342,254</u>
<b>Shareholders' Funds</b>		<u><b>357,029</b></u>	<u><b>342,256</b></u>

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 27-11-04

  
.....  
A Dyball

# Dyball Associates Limited

## Notes and Accounting Policies

Year Ended 30 April 2004

### 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% Reducing balance basis
Office Equipment	-	15% Reducing balance basis

#### (e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### (f) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### 2. Operating Profit

Operating profit is stated after charging:

	2004 £	2003 £
Director's emoluments	5,711	7,253
Depreciation of owned fixed assets	<u>1,418</u>	<u>823</u>

# Dyball Associates Limited

## Notes and Accounting Policies

Year Ended 30 April 2004

### 3. Taxation on Ordinary Activities

	2004 £	2003 £
Current tax:		
UK Corporation tax based on the results for the year at 19% (2003 - 19%)	15,463	32,694
Total current tax	<u>15,463</u>	<u>32,694</u>

### 4. Tangible Fixed Assets

	Computer equipment £	Office equipment £	Total £
<b>Cost</b>			
At 1 May 2003	3,519	3,572	7,091
Additions	3,083	—	3,083
<b>At 30 April 2004</b>	<u>6,602</u>	<u>3,572</u>	<u>10,174</u>
<b>Depreciation</b>			
At 1 May 2003	1,913	1,942	3,855
Charge for the year	1,174	244	1,418
<b>At 30 April 2004</b>	<u>3,087</u>	<u>2,186</u>	<u>5,273</u>
<b>Net Book Value</b>			
<b>At 30 April 2004</b>	<u>3,515</u>	<u>1,386</u>	<u>4,901</u>
At 30 April 2003	<u>1,606</u>	<u>1,630</u>	<u>3,236</u>

### 5. Debtors

	2004 £	2003 £
Trade debtors	25,850	34,800
VAT recoverable	—	6,260
Director's current account	74,961	—
	<u>100,811</u>	<u>41,060</u>

# Dyball Associates Limited

## Notes and Accounting Policies

Year Ended 30 April 2004

### 6. Creditors: Amounts falling due within one year

	2004 £	2003 £
Corporation tax	15,304	32,695
VAT	10,750	—
Other creditors	3,018	4,827
Director's current account	—	39
Other creditors	80	—
Accruals and deferred income	1,700	1,800
	<u>30,852</u>	<u>39,361</u>

### 7. Transactions With the Director

At the end of the year, the Director had an overdrawn current account balance of £74,961 (2003 : NIL). The maximum balance outstanding was £74,961.

### 8. 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.

### 9. Share Capital

#### Authorised share capital:

	2004 £	2003 £
<b>Equity shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2004 No	£	2003 No	£
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 10. Profit and Loss Account

	2004 £	2003 £
Balance brought forward	342,254	244,517
Retained profit for the financial year	<u>14,773</u>	<u>97,737</u>
Balance carried forward	<u>357,027</u>	<u>342,254</u>