

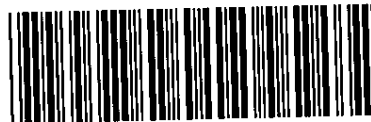
Registration number 4331182

DIPPER LIMITED

Directors' report and financial statements

for the year ended 30 November 2007

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DIPPER LIMITED

Company information

| | |
|-------------------|--|
| Directors | Abdul Ghafoor Choudhry |
| Secretary | Mr Abdul Ghafoor Choudhry |
| Company number | 4331182 |
| Registered office | 211 London Road Reading Berkshire RG1 3NU |
| Accountants | M Z IQBAL & CO Ibex House 85 Southampton Street Reading Berkshire RG1 2QU |
| Business address | 211 London Road Reading Berkshire RG1 3NU |

DIPPER LIMITED

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DIPPER LIMITED

Directors' report for the year ended 30 November 2007

The directors present their report and the financial statements for the year ended 30 November 2007

Principal activity

The principal activity of the company in the year under review was that of Fast Food and Takeaway

Directors and their interests

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

| | Class of share | 30/11/07 | 01/12/06 |
|------------------------|-----------------------|-----------------|-----------------|
| Abdul Ghafoor Choudhry | 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 and signed on its behalf by



Mr. Abdul Ghafoor Choudhry
Secretary

DIPPER LIMITED

**Accountants' report on the unaudited financial statements to the directors of
DIPPER LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2007 set out on pages 3 to 8 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.

**M. Z. IQBAL & CO.
Chartered Accountants
Ibex House
85 Southampton Street
Reading
Berkshire
RG1 2QU.**

Date:

DIPPER LIMITED

Profit and loss account for the year ended 30 November 2007

| | | 2007 | 2006 |
|--|----------|----------------------|----------------------|
| | Notes | £ | £ |
| Turnover | 2 | 335,799 | 362,651 |
| Cost of sales | | (160,994) | (173,201) |
| Gross profit | | <u>174,805</u> | <u>189,450</u> |
| Administrative expenses | | (164,310) | (167,947) |
| Profit on ordinary activities before taxation | | 10,495 | 21,503 |
| Tax on profit on ordinary activities | 5 | (1,987) | (2,867) |
| Profit on ordinary activities after taxation | | 8,508 | 18,636 |
| Dividends | | (12,500) | (30,000) |
| Loss for the year | | (3,992) | (11,364) |
| Retained profit brought forward | | 37,532 | 48,898 |
| Retained profit carried forward | | <u><u>33,540</u></u> | <u><u>37,534</u></u> |

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

DIPPER LIMITED

Balance sheet as at 30 November 2007

| | | 2007 | | 2006 | |
|---|-------|-----------------|-----------------|-----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 6 | | 57,299 | | 58,100 |
| Current assets | | | | | |
| Stocks | | 10,970 | | 12,000 | |
| Debtors | 7 | 6,733 | | 7,595 | |
| Cash at bank and in hand | | 13,864 | | 15,980 | |
| | | <u>31,567</u> | | <u>35,575</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(55,324)</u> | | <u>(56,143)</u> | |
| Net current liabilities | | | <u>(23,757)</u> | | <u>(20,568)</u> |
| Net assets | | | <u>33,542</u> | | <u>37,532</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 2 | | (2) |
| Profit and loss account | | | 33,540 | | 37,534 |
| Shareholders' funds | | | <u>33,542</u> | | <u>37,532</u> |

The directors' 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 8 form an integral part of these financial statements.

DIPPER LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2007**

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 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 November 2007 and

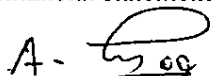
(c) that we acknowledge our responsibilities for

(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 and signed on its behalf by



Abdul Ghafoor Choudhry
Director

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

DIPPER LIMITED

Notes to the financial statements for the year ended 30 November 2007

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

| | | |
|----------------------------------|---|--|
| Leasehold properties | - | Straight line over the life of the lease |
| Plant and machinery | - | |
| Fixtures, fittings and equipment | - | 25% straight line |

1.4. Stock and work in progress

Work in progress 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 directors consider 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

| | 2007 | 2006 |
|--|--------------|--------------|
| | £ | £ |
| Operating profit is stated after charging | | |
| Depreciation and other amounts written off tangible assets | <u>3,379</u> | <u>3,645</u> |

4. Directors' emoluments

| | 2007 | 2006 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Remuneration and other benefits | <u>5,120</u> | <u>8,249</u> |

DIPPER LIMITED

Notes to the financial statements for the year ended 30 November 2007

continued

5. Tax on profit on ordinary activities

| Analysis of charge in period | 2007 £ | 2006 £ |
|------------------------------|-----------|-----------|
| Current tax | | |
| UK corporation tax | 1,987 | 2,867 |

| 6. Tangible fixed assets | Long leasehold property £ | Plant and machinery £ | Fixtures, fittings and equipment £ | Total £ |
|--------------------------|------------------------------------|-----------------------------|---|------------|
| Cost | | | | |
| At 1 December 2006 | 47,163 | 13,362 | 15,248 | 75,773 |
| Additions | - | 2,578 | - | 2,578 |
| At 30 November 2007 | 47,163 | 15,940 | 15,248 | 78,351 |
| Depreciation | | | | |
| At 1 December 2006 | - | 6,369 | 11,304 | 17,673 |
| Charge for the year | - | 2,393 | 986 | 3,379 |
| At 30 November 2007 | - | 8,762 | 12,290 | 21,052 |
| Net book values | | | | |
| At 30 November 2007 | 47,163 | 7,178 | 2,958 | 57,299 |
| At 30 November 2006 | 47,163 | 6,993 | 3,944 | 58,100 |

| 7. Debtors | 2007 £ | 2006 £ |
|--------------------------------|-----------|-----------|
| Trade debtors | 306 | 168 |
| Other debtors | - | 1,000 |
| Prepayments and accrued income | 6,427 | 6,427 |
| | 6,733 | 7,595 |

DIPPER LIMITED

Notes to the financial statements for the year ended 30 November 2007

continued

| 8. | Creditors: amounts falling due within one year | 2007 £ | 2006 £ |
|----|---|---------------|---------------|
| | Trade creditors | 7,345 | 7,169 |
| | Corporation tax | 1,987 | 6,324 |
| | Other taxes and social security costs | 21,502 | 16,412 |
| | Directors' accounts | 22,690 | 23,818 |
| | Accruals and deferred income | 1,800 | 2,420 |
| | | <u>55,324</u> | <u>56,143</u> |
| 9. | Share capital | 2007 £ | 2006 £ |
| | Authorised | | |
| | 20 Ordinary shares of £0 10 each | <u>2</u> | <u>2</u> |
| | 20 Ordinary shares of £0 10 each | 2 | (2) |