

4331182

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2003
FOR
DIPPER LIMITED



DIPPER LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2003

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DIPPER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2003

DIRECTOR: M HUSSAIN

SECRETARY: M ASHRAF

REGISTERED OFFICE: 211, LONDON ROAD
READING
Berkshire
RG1 3NU

REGISTERED NUMBER: 4331182

ACCOUNTANTS: M. Z. IQBAL & Co. Chartered Accountants
IBEX HOUSE
85, SOUTHAMPTON STREET
READING
BERKSHIRE
RG1 2QU

DIPPER LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH NOVEMBER 2003

The director presents his report with the financial statements of the company for the year ended 30th November 2003.

PRINCIPAL ACTIVITY

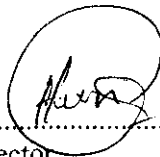
The principal activity of the company in the year under review was that of *running Fast Food Business.*

DIRECTOR

M HUSSAIN was the sole director during the year under review.

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

ON BEHALF OF THE BOARD:


.....
- Director

Date: *6-05-04*

DIPPER LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2003

		YEAR ENDED 30.11.03	PERIOD 29.11.01 TO 30.11.02
	Notes	£	£
TURNOVER		352,157	136,907
Cost of sales		132,878	48,653
GROSS PROFIT		219,279	88,254
Administrative expenses		174,945	79,062
OPERATING PROFIT	2	44,334	9,192
Interest receivable and similar income		-	24
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		44,334	9,216
Tax on profit on ordinary activities	3	8,279	313
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		36,055	8,903
RETAINED PROFIT FOR THE YEAR		36,055	8,903

The notes form part of these financial statements

DIPPER LIMITED
BALANCE SHEET
30TH NOVEMBER 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		23,098		22,107
CURRENT ASSETS					
Stocks		11,700		4,500	
Cash at bank and in hand		45,618		37,436	
		57,318		41,936	
CREDITORS					
Amounts falling due within one year	5	36,456		55,138	
NET CURRENT ASSETS/(LIABILITIES)			20,862		(13,202)
TOTAL ASSETS LESS CURRENT LIABILITIES			43,960		8,905
CREDITORS					
Amounts falling due after more than one year	6		(1,000)		-
			44,960		8,905
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		44,958		8,903
			44,960		8,905

The notes form part of these financial statements

DIPPER LIMITED

BALANCE SHEET - continued
30TH NOVEMBER 2003

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2003.

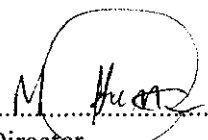
The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


.....
- Director

Approved by the Board on 6.05.04.....

The notes form part of these financial statements

DIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH NOVEMBER 2003**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. OPERATING PROFIT

The operating profit is stated after charging:

	YEAR ENDED 30.11.03 £	PERIOD 29.11.01 TO 30.11.02 £
Depreciation - owned assets	3,812	2,785
Directors' emoluments and other benefits etc	-	7,813

DIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2003

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	YEAR ENDED 30.11.03 £	PERIOD 29.11.01 TO 30.11.02 £
Current tax:		
UK corporation tax	<u>8,279</u>	<u>313</u>
Tax on profit on ordinary activities	<u><u>8,279</u></u>	<u><u>313</u></u>

UK corporation tax was charged at 10% in 2002.

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST:			
At 1st December 2002	13,750	11,142	24,892
Additions	<u>-</u>	<u>4,107</u>	<u>4,107</u>
At 30th November 2003	<u>13,750</u>	<u>15,249</u>	<u>28,999</u>
DEPRECIATION:			
At 1st December 2002	-	2,785	2,785
Charge for year	<u>-</u>	<u>3,116</u>	<u>3,116</u>
At 30th November 2003	<u>-</u>	<u>5,901</u>	<u>5,901</u>
NET BOOK VALUE:			
At 30th November 2003	<u>13,750</u>	<u>9,348</u>	<u>23,098</u>
At 30th November 2002	<u>13,750</u>	<u>8,357</u>	<u>22,107</u>

DIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2003

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003	2002
	£	£
Trade creditors	1,783	1,513
Taxation and social security	8,592	26,605
Other creditors	26,081	27,020
	<u>36,456</u>	<u>55,138</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2003	2002
	£	£
Other creditors	<u>(1,000)</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£ 1.0	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£ 1.0	<u>2</u>	<u>2</u>

0 Ordinary share of £ 1.0 was allotted and fully paid for cash at par during the year.

8. RESERVES

	Profit and loss account
	£
At 1st December 2002	8,903
Retained profit for the year	<u>36,055</u>
At 30th November 2003	<u>44,958</u>

DIPPER LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
DIPPER LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 2003 set out on pages three to eight 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 and explanations supplied to us.

M. Z. IQBAL & Co. Chartered Accountants
IBEX HOUSE
85, SOUTHAMPTON STREET
READING
BERKSHIRE
RG1 2QU

Date: 7. 4. 2004

This page does not form part of the statutory financial statements