

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2004
FOR
DIPPER LIMITED



DIPPER LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2004

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DIPPER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2004

DIRECTOR: A G CHOUDHRY

SECRETARY: M ASHRAF

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

REGISTERED NUMBER: 4331182 (England and Wales)

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 2004

The director presents his report with the financial statements of the company for the year ended 30th November 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Running Fast Food Restaurant.

DIRECTOR

A G CHOUDHRY was the sole director during the year under review.

The director holding office at 30th November 2004 did not hold any beneficial interest in the issued share capital of the company at 1st December 2003 or 30th November 2004.

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: 25/05/2005

DIPPER LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2004

	Notes	2004 £	2003 £
TURNOVER		388,721	352,157
Cost of sales		<u>167,872</u>	<u>132,863</u>
GROSS PROFIT		220,849	219,294
Administrative expenses		<u>177,458</u>	<u>174,960</u>
OPERATING PROFIT	2	43,391	44,334
Interest receivable and similar income		<u>35</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		43,426	44,334
Tax on profit on ordinary activities	3	<u>7,711</u>	<u>8,279</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		35,715	36,055
Dividends	4	<u>23,500</u>	<u>-</u>
RETAINED PROFIT FOR THE YEAR		<u>12,215</u>	<u>36,055</u>

The notes form part of these financial statements

DIPPER LIMITED**BALANCE SHEET**
30TH NOVEMBER 2004

		2004	2003
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	25,557	23,098
CURRENT ASSETS			
Stocks		9,329	11,700
Debtors	6	11,010	-
Cash at bank and in hand		49,474	45,618
		<u>69,813</u>	<u>57,318</u>
CREDITORS			
Amounts falling due within one year	7	39,195	36,456
NET CURRENT ASSETS		<u>30,618</u>	<u>20,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>56,175</u>	<u>43,960</u>
CREDITORS			
Amounts falling due after more than one year	8	(1,000)	(1,000)
		<u>57,175</u>	<u>44,960</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	57,173	44,958
SHAREHOLDERS' FUNDS		<u>57,175</u>	<u>44,960</u>

The notes form part of these financial statements

DIPPER LIMITED

BALANCE SHEET - continued
30TH NOVEMBER 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2004 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:

A. 

.....
Director

Approved by the Board on 25/05/2005

DIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH NOVEMBER 2004**

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:

	2004	2003
	£	£
Depreciation - owned assets	3,934	3,116
	=====	=====
Directors' emoluments and other benefits etc	4,500	-
	=====	=====

3. TAXATION

Analysis of the tax charge

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

	2004	2003
	£	£
Current tax:		
UK corporation tax	7,711	8,279
	=====	=====
Tax on profit on ordinary activities	7,711	8,279
	=====	=====

DIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2004

4. DIVIDENDS

	2004	2003
	£	£
Final	<u>23,500</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st December 2003	13,750	15,248	28,998
Additions	<u>-</u>	<u>6,393</u>	<u>6,393</u>
At 30th November 2004	<u>13,750</u>	<u>21,641</u>	<u>35,391</u>
DEPRECIATION			
At 1st December 2003	-	5,900	5,900
Charge for year	<u>-</u>	<u>3,934</u>	<u>3,934</u>
At 30th November 2004	<u>-</u>	<u>9,834</u>	<u>9,834</u>
NET BOOK VALUE			
At 30th November 2004	<u>13,750</u>	<u>11,807</u>	<u>25,557</u>
At 30th November 2003	<u>13,750</u>	<u>9,348</u>	<u>23,098</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Trade debtors	<u>11,010</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Trade creditors	1,974	1,783
Taxation and social security	25,914	8,592
Other creditors	<u>11,307</u>	<u>26,081</u>
	<u>39,195</u>	<u>36,456</u>

DIPPER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2004

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2004	2003
	£	£
Other creditors	(1,000)	(1,000)

9. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£ 1.0	1,000	1,000

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
2	Ordinary	£ 1.0	2	2

10. **RESERVES**

	Profit and loss account
	£
At 1st December 2003	44,958
Retained profit for the year	12,215
	57,173

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 2004 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: 31.12.2004