

Registered number
1468421

Dawson Design (Swansea) Limited

Report and Accounts

31 December 2003



A44
COMPANIES HOUSE

ATOMGUZM

0275
10/05/04

Dawson Design (Swansea) Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2003.

Principal activities

The company's principal activity during the year continued to be that of design engineering.

Results and dividends

The profit for the year after taxation amounted to £31,456 (2002: £27,775). During the year, interim dividends of £14,400 were paid. The director recommends that a final dividend of £10,000 is paid and the retained profit of £7,056 is transferred to reserves.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
Mr L.Dawson	1	1

Tax status

The company is a close company as defined by Section 414 of the Income and Corporation Taxes Act, 1988.

Small company special provisions

The report of the directors has been 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 17 April 2004.



Mrs S.Dawson
Company Secretary

Dawson Design (Swansea) Limited
Profit and Loss Account
for the year ended 31 December 2003

	Notes	2003 £	2002 £
Turnover		58,625	52,243
Administrative expenses		(19,797)	(18,259)
Operating profit	2	<u>38,828</u>	<u>33,984</u>
Interest receivable		124	28
Interest payable		(102)	(161)
Profit on ordinary activities before taxation		<u>38,850</u>	<u>33,851</u>
Tax on profit on ordinary activities	3	(7,394)	(6,076)
Profit for the financial year		<u>31,456</u>	<u>27,775</u>
Dividends		(24,400)	(24,400)
Retained profit for the financial year	8	<u>7,056</u>	<u>3,375</u>

Dawson Design (Swansea) Limited
Balance Sheet
as at 31 December 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	287	383
Current assets			
Debtors	5	2,394	4,124
Cash at bank and in hand		16,430	6,133
		<u>18,824</u>	<u>10,257</u>
Creditors: amounts falling due within one year	6	(13,725)	(12,310)
Net current assets/(liabilities)		<u>5,099</u>	<u>(2,053)</u>
Net assets/(liabilities)		<u>5,386</u>	<u>(1,670)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	5,384	(1,672)
Shareholders' funds		<u>5,386</u>	<u>(1,670)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mr L.Dawson
 Director

Approved by the board on 17 April 2004

Dawson Design (Swansea) Limited
Notes to the Accounts
for the year ended 31 December 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
---------------------	----------------------

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 a liability to taxation is unlikely to crystallise.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	96	128
Directors' remuneration	6,215	4,385
Pension costs	884	879
3 Taxation	2003	2002
	£	£
UK corporation tax	7,394	6,076

Dawson Design (Swansea) Limited
Notes to the Accounts
for the year ended 31 December 2003

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2003	2,017
At 31 December 2003	<u>2,017</u>
Depreciation	
At 1 January 2003	1,634
Charge for the year	96
At 31 December 2003	<u>1,730</u>
Net book value	
At 31 December 2003	<u>287</u>
At 31 December 2002	<u>383</u>

5 Debtors	2003 £	2002 £
Trade debtors	<u>2,394</u>	<u>4,124</u>

6 Creditors: amounts falling due within one year	2003 £	2002 £
Bank loans and overdrafts	-	182
Trade creditors	880	875
Corporation tax	7,394	6,537
Other taxes and social security costs	4,045	4,071
Other creditors	1,406	645
	<u>13,725</u>	<u>12,310</u>

Dawson Design (Swansea) Limited
Notes to the Accounts
for the year ended 31 December 2003

7 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
8 Profit and loss account			2003	2002
			£	£
At 1 January			(1,672)	(5,047)
Retained profit			7,056	3,375
At 31 December			<u>5,384</u>	<u>(1,672)</u>