

COMPANY REGISTRATION NUMBER 03450921

DYNASTY (UK) LIMITED
ABBREVIATED ACCOUNTS
31ST MARCH 2005

FLEMMINGS
Chartered Accountants
76 -78 Canterbury Road
Croydon
Surrey CR0 3HA



DYNASTY (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

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DYNASTY (UK) LIMITED
ABBREVIATED BALANCE SHEET

31ST MARCH 2005

	Note	2005 £	£	2004 £	£
FIXED ASSETS	2				
Tangible assets			6,592		5,719
CURRENT ASSETS					
Stocks		424,359		321,508	
Debtors		303,271		152,120	
Cash at bank and in hand		15,157		5,386	
		<u>742,787</u>		<u>479,014</u>	
CREDITORS: Amounts falling due within one year		<u>204,900</u>		<u>139,812</u>	
NET CURRENT ASSETS			<u>537,887</u>		<u>339,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>544,479</u>		<u>344,921</u>
CREDITORS: Amounts falling due after more than one year			-		100,000
			<u>544,479</u>		<u>244,921</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

DYNASTY (UK) LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		544,477	244,919
SHAREHOLDERS' FUNDS		<u>544,479</u>	<u>244,921</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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 27/1/2006



 MR B. S. SHAH

DYNASTY (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

DYNASTY (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2004	14,747
Additions	3,070
At 31st March 2005	<u><u>17,817</u></u>
DEPRECIATION	
At 1st April 2004	9,028
Charge for year	2,197
At 31st March 2005	<u><u>11,225</u></u>
NET BOOK VALUE	
At 31st March 2005	<u><u>6,592</u></u>
At 31st March 2004	<u><u>5,719</u></u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Bhavin Shah, Mr Hiten Shah, Mr Sharad Shah and Mrs Manjula Shah who together own 100% of the company. Mr Bhavin Shah is the sole director of the company.

4. SHARE CAPITAL**Authorised share capital:**

	2005 £	2004 £
100,000 Ordinary shares of £1 each	—	100,000
10,000,000 Ordinary shares of £0.01 each	100,000	—
	<u><u>100,000</u></u>	<u><u>100,000</u></u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
Ordinary shares of £1 each	—	—	2
Ordinary shares of £0.01 each	200	2	—
	<u><u>200</u></u>	<u><u>2</u></u>	<u><u>2</u></u>