

COMPANY REGISTRATION NUMBER 03450921

**DYNASTY (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST MARCH 2007**



**FLEMMINGS**  
Chartered Accountants  
76 Canterbury Road  
Croydon  
Surrey  
CR0 3HA

**DYNASTY (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

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

**31ST MARCH 2007**

|                                                       | Note     | 2007             | 2006             |
|-------------------------------------------------------|----------|------------------|------------------|
|                                                       |          | £                | £                |
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                  |                  |
| Tangible assets                                       |          | 87,890           | 35,929           |
| <b>CURRENT ASSETS</b>                                 |          |                  |                  |
| Stocks                                                |          | 660,590          | 482,068          |
| Debtors                                               |          | 467,733          | 451,909          |
| Cash at bank and in hand                              |          | -                | 125,531          |
|                                                       |          | <u>1,128,323</u> | <u>1,059,508</u> |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>476,720</u>   | <u>383,935</u>   |
| <b>NET CURRENT ASSETS</b>                             |          | <u>651,603</u>   | <u>675,573</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>739,493</u>   | <u>711,502</u>   |
| <b>CAPITAL AND RESERVES</b>                           |          |                  |                  |
| Called-up equity share capital                        | <b>4</b> | 2                | 2                |
| Profit and loss account                               |          | <u>739,491</u>   | <u>711,500</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>739,493</u>   | <u>711,502</u>   |

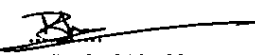
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 and authorised for issue on 27/01/08

  
MR B S SHAH

**DYNASTY (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

**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 January 2005)

**Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**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

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

**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 2007**

**1. ACCOUNTING POLICIES** *(continued)***Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

|                           | <b>Tangible<br/>Assets<br/>£</b> |
|---------------------------|----------------------------------|
| <b>COST</b>               |                                  |
| At 1st April 2006         | 59,131                           |
| Additions                 | 68,107                           |
| <b>At 31st March 2007</b> | <u>127,238</u>                   |
| <b>DEPRECIATION</b>       |                                  |
| At 1st April 2006         | 23,202                           |
| Charge for year           | 16,146                           |
| <b>At 31st March 2007</b> | <u>39,348</u>                    |
| <b>NET BOOK VALUE</b>     |                                  |
| <b>At 31st March 2007</b> | <u>87,890</u>                    |
| At 31st March 2006        | <u>35,929</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.

During the period, the company sold goods in the sum of £44,347 (exclusive of VAT) to Brand X Distribution Limited, a company in which both Mr Bhavin Shah as well as Mr Hiten Shah are 25% shareholders. As at the balance sheet date, £18,519 is receivable from Brand X Distribution Ltd. All transactions with Brand X Distribution Limited were carried out at arms length.

**DYNASTY (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

**4. SHARE CAPITAL**

**Authorised share capital:**

|                                          | 2007<br>£      | 2006<br>£      |
|------------------------------------------|----------------|----------------|
| 10,000,000 Ordinary shares of £0.01 each | <u>100,000</u> | <u>100,000</u> |

**Allotted, called up and fully paid:**

|                               | 2007<br>No | £        | 2006<br>No | £        |
|-------------------------------|------------|----------|------------|----------|
| Ordinary shares of £0.01 each | <u>200</u> | <u>2</u> | <u>200</u> | <u>2</u> |