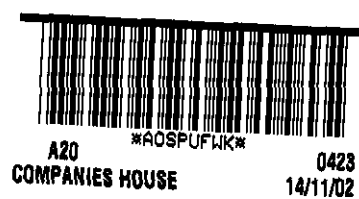


Registration number 3933621

David Dowley Limited

Abbreviated accounts

for the year ended 31 July 2002



David Dowley Limited

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David Dowley Limited

**Abbreviated balance sheet
as at 31 July 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		68,478		10,567
Stocks		8,257		-	
Debtors		8,451		-	
Cash at bank and in hand		33,979		124,261	
		<u>50,687</u>		<u>124,261</u>	
Creditors: amounts falling due within one year		<u>(11,089)</u>		<u>(11,034)</u>	
Net current assets			39,598		113,227
Net assets			<u>108,076</u>		<u>123,794</u>
Capital and reserves					
Called up share capital	3		125,001		125,001
Profit and loss account			(16,925)		(1,207)
Shareholders' funds			<u>108,076</u>		<u>123,794</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

David Dowley Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2002**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2002 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on ~~1 November 2002~~ 2002 and signed on its behalf by

**D Dowley
Director**

A handwritten signature in black ink, appearing to read 'D Dowley', is written over the printed name and title.

The notes on pages 3 to 4 form an integral part of these financial statements.

David Dowley Limited

Notes to the abbreviated financial statements for the year ended 31 July 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Shop fit	-	10% Straight line
Optical equipment	-	15% Straight Line
Office equipment	-	20% Straight Line
Furniture and fixtures	-	10% Straight Line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounting purposes using the liability method, and in accordance with Financial Reporting Standard 19 (Accounting for Deferred Taxation) full provision is provided.

David Dowley Limited

Notes to the abbreviated financial statements for the year ended 31 July 2002

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2001	10,567
Additions	65,260
At 31 July 2002	<u>75,827</u>
Depreciation	
Charge for year	7,349
At 31 July 2002	<u>7,349</u>
Net book values	
At 31 July 2002	<u>68,478</u>
At 31 July 2001	<u>10,567</u>

3. Share capital	2002 £	2001 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
125,001 Ordinary shares of £1 each	<u>125,001</u>	<u>125,001</u>

4. Financial commitments		
At 31 July 2002 the company had annual commitments under non-cancellable operating leases as follows:		
	2002 £	2001 £
Expiry date:		
Within one year	<u>22,500</u>	<u>22,500</u>

5. Ultimate parent undertaking

The company's ultimate controlling party is Mr David Dowley.