

Registration number 3933621

David Dowley Limited
Abbreviated accounts
for the year ended 31 July 2003



David Dowley Limited

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David Dowley Limited

**Abbreviated balance sheet
as at 31 July 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		59,199		68,478
Current assets					
Stocks		7,985		8,257	
Debtors		10,283		8,451	
Cash at bank and in hand		49,701		33,979	
		<u>67,969</u>		<u>50,687</u>	
Creditors: amounts falling due within one year		<u>(6,023)</u>		<u>(11,089)</u>	
Net current assets			61,946		39,598
Net assets			<u>121,145</u>		<u>108,076</u>
Capital and reserves					
Called up share capital	4		125,001		125,001
Profit and loss account			<u>(3,856)</u>		<u>(16,925)</u>
Shareholders' funds			<u>121,145</u>		<u>108,076</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 2003**

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 2003 and

(c) that I acknowledge our responsibilities for:

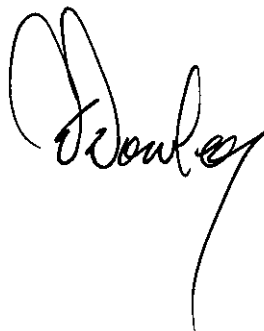
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 3 October 2003 and signed on its behalf by

Mr D Dowley
Director



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 2003

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.

The company has consistently applied all relevant accounting standards.

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. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Deferred tax balances are not discounted.

2. Tax on (profit/(loss))/profit on ordinary activities

No provision in respect of corporation tax has been made because the company's profits chargeable to corporation tax were below the tax threshold at the year end.

David Dowley Limited

Notes to the abbreviated financial statements for the year ended 31 July 2003

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3. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2002	75,827
Additions	206
At 31 July 2003	<u>76,033</u>
Depreciation	
At 1 August 2002	7,349
Charge for year	9,485
At 31 July 2003	<u>16,834</u>
Net book values	
At 31 July 2003	<u>59,199</u>
At 31 July 2002	<u>68,478</u>

4. Share capital	2003 £	2002 £
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>

5. Financial commitments

At 31 July 2003 the company had annual commitments under non-cancellable operating leases as follows:

	2003 £	2002 £
Expiry date:		
Within one year	<u>22,500</u>	<u>22,500</u>

6. Ultimate parent undertaking

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