

**DYMAG RACING UK LIMITED**

**BUMPERS WAY, BRISTOL RD,  
CHIPPENHAM. WILTSHIRE. SN14 6LH**

**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008**

MONDAY



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20/04/2009

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COMPANIES HOUSE

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**Registered Office: As Above**

**Co Reg No: 2478707**

## **DYMAG RACING UK LIMITED**

### **REPORT OF THE DIRECTOR**

The Director has pleasure in submitting his report together with the accounts for the year ended 31 December 2008.

2008 was a turning point for Dymag with sales up by 43% on 2007 as a result of investments and R&D work completed over the previous four years. Dymag now has a world beating product range and a diverse customer base, which are key factors in weathering the current world economic downturn. Building on this growth 2009 is set to continue this upward trend with both enquiries and order levels already above those seen in 2008.

### **PRINCIPAL ACTIVITY**

The Principal Activity of the Company in the period under review was that of the manufacture of high performance racing and after-market wheels for cars and motorcycles.

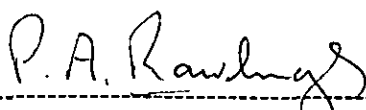
### **RESULTS**

The results for the year are shown in the Profit and Loss Reserve Account.

### **DIRECTOR**

The Director and his shares in the Company are as under:-

A.P. Goswell	10 Ordinary Shares
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COMPANY SECRETARY

**DYMAG RACING UK LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2008**

**FIXED ASSETS**

Plant, Machinery & Die Tooling	790,264
Office Equipment	22,716
Vehicles	1,582
Trademarks & Patents	<u>26,512</u>
	<u>841,074</u>

**CURRENT ASSETS**

Debtors & Prepayments	429,042
Stock & Work In Progress	428,646
Cash	<u>3,539</u>
	<u>861,227</u>

**LESS: CURRENT LIABILITIES (falling due within 1 yr)**

Bank	15,780
Creditors	<u>467,470</u>
	<u>483,250</u>

**NET CURRENT ASSETS**

377,977  
£1,219,051

**FINANCED BY:**

Authorised Share Capital	<u>£214,576</u>	
Issued Share Capital		100
Profit & Loss Reserve Account B/f	(3,194,290)	
Loss for the Year	<u>(147,765)</u>	
		(3,342,055)

**CREDITORS (falling due after 1 yr)**

Bank Loan	92,600
Debenture Loans	4,229,491
Other Creditors	<u>238,915</u>
	<u>£1,219,051</u>

The above Company for the year ended 31 December 2008 was entitled to the exemption under Sub-Section (1) of Section 249A Companies Act 1985.

No Notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibility for ensuring the Company keeps accounting records under S221 and has prepared accounts which give a true and fair view of the Company at 31 December 2008 under S226.

The Accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to Small Companies.

DIRECTOR AP Gould

DATE 14/4/09

**DYMAG RACING UK LIMITED**

**PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**INCOME**

Sales		1,729,483
Less: Cost of Sales	520,588	
Direct Costs	<u>700,967</u>	
		<u>1,221,555</u>
<b>GROSS PROFIT</b>		<b>507,928</b>

**Less: EXPENSES**

Staff Wages, ENI & Costs	259,716
Warranty Claims	84,836
Motor & Travel	12,778
Premises Costs	142,565
Bank Interest & Charges	8,077
Telephone	4,956
Professional Fees	12,099
Advertising & Marketing	32,933
Office Expenses	5,965
Repairs & Renewals	7,270
Sundries	8,010
Depreciation	44,185
Loan Interest	8,522
Research & New Business Development Costs	10,047
Finance Charges & Interest	<u>13,734</u>
	<u>655,693</u>
<b>NET PROFIT/(LOSS)</b>	<b>(147,765)</b>