

COMPANY REGISTRATION NUMBER 3945169

THE DARING DO LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31ST DECEMBER 2003



THE DARING DO LTD
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YEAR ENDED 31ST DECEMBER 2003

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THE DARING DO LTD
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2003

	Note	£	2003 £	2002 £
Fixed Assets	2			
Tangible assets			55,610	34,310
Current Assets				
Debtors		78,321	344,987	
Cash at bank and in hand		66,695	123,134	
		145,016	468,121	
Creditors: Amounts Falling due Within One Year		41,798	320,323	
Net Current Assets			103,218	147,798
Total Assets Less Current Liabilities			158,828	182,108
Provisions for Liabilities and Charges			6,506	5,713
			152,322	176,395
Capital and Reserves				
Called-up equity share capital	3		1,002	1,002
Profit and loss account			151,320	175,393
Shareholders' Funds			152,322	176,395

The directors are 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 directors acknowledge their responsibilities 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 financial statements 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 by the directors on 28th April 2004 and are signed on their behalf by:

Linda Hatcher
L L Hatcher
Company Secretary

The notes on pages 2 to 4 form part of these abbreviated accounts.

THE DARING DO LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2003

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

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:

Fixtures & Fittings	- 20 % Reducing balance
Motor Vehicles	- 25 % Reducing balance
Equipment	- 33 % Reducing balance

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

THE DARING DO LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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1. Accounting Policies *(continued)*

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.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st January 2003	77,885
Additions	38,402
At 31st December 2003	<u>116,287</u>
Depreciation	
At 1st January 2003	43,575
Charge for year	17,102
At 31st December 2003	<u>60,677</u>
Net Book Value	
At 31st December 2003	<u>55,610</u>
At 31st December 2002	<u>34,310</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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3. Share Capital

Authorised share capital:

	2003	2002
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2003		2002
	No	£	No
			£
Ordinary shares of £1 each	<u>1,002</u>	<u>1,002</u>	<u>1,002</u>