

DOLPHIN RIDERS LIMITED

COMPANY NUMBER 3997487

UNAUDITED ACCOUNTS

31 MARCH 2009

MIKE GIBSON
Chartered Accountant
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

FRIDAY



P0FWHE50

PC3

16/10/2009

108

COMPANIES HOUSE

DOLPHIN RIDERS LIMITED

COMPANY INFORMATION

DIRECTORS

MARTIN McCARTHY
IAN HENDERSON
MOLLY PINKUS
CHRIS WHITEHOUSE

SECRETARY

MARTIN McCARTHY

COMPANY NUMBER

3997487

REGISTERED OFFICE

Gemini House
180 Bermondsey Street
London
SE1 3TQ

ACCOUNTANT

MIKE GIBSON
Chartered Accountant
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

DOLPHIN RIDERS LIMITED

DIRECTORS' REPORT

The directors present their report and accounts of the company for the year ended 31 March 2009.

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have considered the ability of the company to continue as a going concern for a period of 12 months from the date of this report, and confirm that they have no doubts as to the company's ability to do so.

Principal Activity

The company's principal activity continues to be that of a Barristers' Chambers service company.

Directors

The directors who served during the year, and their beneficial interests in the share capital of the company were as follows:

	<u>Number of £1 ordinary shares</u>	
	<u>At 31.03.09</u>	<u>At 01.04.08</u>
Andrew Hill – resigned 30 April 2008	-	1
Martin McCarthy	1	1
Ian Henderson	1	1
Franco Tizzano – resigned 1 March 2009	-	1
Molly Pinkus – appointed 1 October 2008	-	-
Chris Whitehouse – appointed 1 October 2008	-	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. It was approved by the board on 31 August 2009 and signed on its behalf.

MARTIN McCARTHY
Director



DOLPHIN RIDERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2009

		<u>2009</u>	<u>2008</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2	402629	357693
Administrative expenses		<u>301179</u>	<u>335194</u>
<u>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		101450	22499
Interest receivable		242	-
Interest payable		<u>-</u>	<u>(31)</u>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	101692	22468
Taxation on profit on ordinary activities	4	<u>23000</u>	<u>8300</u>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</u>		<u>£ 78692</u>	<u>£ 14168</u>

The notes on pages 4 to 7 form part of these accounts.

DOLPHIN RIDERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2009

		<u>2009</u>		<u>2008</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	5		817		6126
<u>CURRENT ASSETS</u>					
Debtors	6	75420		67425	
Bank and cash		<u>26535</u>		<u>16393</u>	
		101955		83818	
<u>CREDITORS: Amounts falling due within one year</u>	7	<u>77866</u>		<u>143730</u>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			<u>24089</u>		<u>(59912)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£24906</u>		<u>£(53786)</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	8		7		7
Profit and loss account			<u>24899</u>		<u>(53793)</u>
<u>EQUITY SHAREHOLDERS FUNDS</u>	9		<u>£ 24906</u>		<u>£(53786)</u>
<u>DIRECTORS' STATEMENT</u>					

For the year in question the company was entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985. The directors can confirm that no notice has been deposited under Section 249B(2) in relation to the accounts for this financial year. The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company at the year end, and of its profit for the financial year in accordance with the requirements of the Companies Act 1985.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies. The accounts were approved by the board on 31 August 2009 and signed on its behalf.

MARTIN McCARTHY
Director



The notes on pages 4 to 7 form part of these accounts.

DOLPHIN RIDERS LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007).

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at rates calculated to write off the cost of fixed assets over their expected useful lives on the following basis:

Furniture and fittings	-	15%
Office equipment	-	15%
Computer equipment	-	33 ¹ / ₃ %

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Leasing

Rentals where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

2. TURNOVER

Turnover represents management charges made to tenants, stated net of Value Added Tax.

3. OPERATING PROFIT

This is stated after charging:

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Director's remuneration	-	-
Depreciation of tangible fixed assets owned by the company	<u>6159</u>	<u>6032</u>

DOLPHIN RIDERS LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2009

4. TAXATION

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
UK current year taxation:		
Charge for the year at 21% (2008 : 20%)	<u>£23000</u>	<u>£ 8300</u>

5. TANGIBLE FIXED ASSETS

	<u>Furniture & fittings</u>	<u>Office Equipment</u>	<u>Computer Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
At 1 April 2008	8026	32186	30115	70327
Additions	<u>-</u>	<u>850</u>	<u>-</u>	<u>850</u>
At 31 March 2009	<u>8026</u>	<u>33036</u>	<u>30115</u>	<u>71177</u>
<u>Accumulated Depreciation</u>				
At 1 April 2008	7461	26625	30115	64201
Charge for the year	<u>565</u>	<u>5594</u>	<u>-</u>	<u>6159</u>
At 31 March 2009	<u>8026</u>	<u>32219</u>	<u>30115</u>	<u>70360</u>
<u>Net Book Value</u>				
At 31 March 2009	<u>£ -</u>	<u>£ 817</u>	<u>£ -</u>	<u>£ 817</u>
At 31 March 2008	<u>£ 565</u>	<u>£ 5561</u>	<u>£ -</u>	<u>£ 6126</u>

6. DEBTORS

Due within one year:	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Sundry debtors	563	1500
Associated company	<u>74857</u>	<u>65925</u>
	<u>£75420</u>	<u>£67425</u>

DOLPHIN RIDERS LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2009

7. CREDITORS: Amounts falling due within one year

	<u>2008</u>	<u>2008</u>
	£	£
Corporation tax	23000	8345
Bank overdraft	671	1358
Other taxes and Social Security	9295	38147
Loans	31900	31900
Other creditors	10000	57055
Accruals	<u>3000</u>	<u>6925</u>
	<u>£ 77866</u>	<u>£143730</u>

8. SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
	£	£
Ordinary shares of £1 each:		
Authorised	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	<u>7</u>	<u>7</u>

9. RECONCILIATION OF RESERVES

	<u>Called up share capital</u>	<u>Profit and loss account</u>
	£	£
Balance at 1 April 2008	7	(53793)
Profit for the year	<u>-</u>	<u>78692</u>
Balance at 31 March 2009	<u>£ 7</u>	<u>£24899</u>

10. DEFERRED TAXATION

There is no liability to deferred taxation (2008: Nil).

11. CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2008 : Nil)

DOLPHIN RIDERS LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2009

12. CONTINGENT LIABILITIES

There were no contingent liabilities at the year end (2008 : Nil)

13. RELATED PARTIES

Rent is payable to Dolphin Riders (Properties) Limited, a company controlled by the shareholders. During the year under review, rent of £51434 (2008 : £51064) was paid. There were no amounts outstanding (2008 : Nil).