

Registered Number: 05080261

England and Wales

DB MODELLING LIMITED

ANNUAL REPORT AND ACCOUNTS

31ST MARCH 2005



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DB MODELLING LIMITED
ANNUAL REPORT AND ACCOUNTS TO 31ST MARCH 2005

Director: Mr D Bent

Secretary: Mrs J Bent

Registered Office: 483 Birmingham Road
Bromsgrove
Worcestershire
B61 OHZ

Registered Number: 05080261

Accountants: Wilkes Associates Limited
483 Birmingham Road
Bromsgrove
Worcestershire
B61 OHZ

DB MODELLING LIMITED
ANNUAL REPORT AND ACCOUNTS TO 31ST MARCH 2005

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*This page does not form part of the statutory accounts.

DB MODELLING LIMITED
REPORT OF THE DIRECTOR

The director submits his annual report with the accounts of the company for the year ended 31st March 2005.

Principal Activity

The principal activity of the company in the year under review was that of the manufacturing motor models.

Director

The director in office during the year and his beneficial interest in the company's issued ordinary shares was as follows:

	At <u>31 Mar 05</u>	On Incorporation
Mr D Bent (including family interests)	100	1

Political and Charitable Contributions

During the year the Company made no political or charitable contributions.

Audit Exemption

The company has decided not to appoint Auditors.

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of Directors

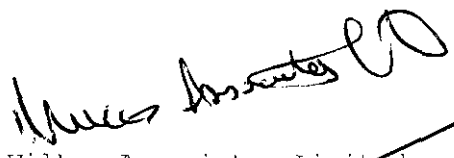

.....
Mrs J Bent
Company Secretary

Approved by the Board on 30th June 2005

ACCOUNTANTS REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO
THE DIRECTOR OF DB MODELLING LIMITED

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2005, set out on pages 3 to 8, and you consider that the company is exempt both from an audit and a report under Section 294A (2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 OHZ


Wilkes Associates Limited
Accountants

30th June 2005

DB MODELLING LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2005

	<u>Notes</u>	<u>2005</u> £
Turnover	1	32,999
Cost of Sales		-
Gross Profit		----- 32,999
Distribution Costs and Administrative Expenses		18,359
Operating Profit	2	----- 14,640
Interest Received		21
Interest Payable		3
Profit on Ordinary Activities before Taxation		----- 14,658
Taxation	3	1,700
Profit for the Financial Year after Taxation		----- 12,958
Dividends		11,700
Reserves at 31st March 2005	4	----- 1,258 =====

Continuing Operations

None of the company's activities were acquired or discontinued during the above the financial year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 6 to 8 form part of these accounts.

DB MODELLING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005

	<u>Notes</u>	<u>2005</u>
		£
<u>Fixed Assets</u>		
Tangible Assets	5	898
Intangible Assets	6	22,500
		=====
<u>Current Assets</u>		
Debtors	7	-
Cash at Bank		436

		436
<u>Creditors - Amounts Falling due within one Year</u>	8	22,456

<u>Net Current (Liabilities)</u>		(22,020)

<u>Total Assets Less Current Liabilities</u>		1,358
<u>Creditors - Amounts Falling due after more than one year</u>		-
<u>Provisions for Liabilities and Charges</u>	9	-

<u>Total Assets</u>		1,358
		=====
<u>Capital & Reserves</u>		
Called Up Share Capital	10	100
Profit and Loss Account		1,258

<u>Shareholders' Funds</u>		1,358
		=====

Cont/d...

DB MODELLING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005
(CONTINUED)

In approving these financial statements as director of the company I hereby confirm that:

- a) for the year in question the company was entitled to exemption under Section 249A(1) of the Companies Act 1985;
- b) members have not required the company, under Section 249B(2), to obtain an audit for the year ended; and
- c) I acknowledge my responsibility 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 the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of Section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board of Directors on 30th June 2005.


.....
Mr D Bent
Director

The notes on pages 6 to 8 form part of these accounts.

DB MODELLING LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2005

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Cash-flow Statement

The accounts do not include a cash-flow statement as it is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash-flow Statements".

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment - 25% Reducing Balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the director, there is reasonable probability that the liability will arise in the foreseeable future.

Hire Purchase Contracts

Where an asset is financed by an arrangement that gives rights approximating to ownership (finance lease) the asset is treated as if it had been purchased outright and is capitalised and included in tangible fixed assets. The corresponding is included as an obligation under finance lease.

Depreciation of such assets is charged to profit and loss account in accordance with the company normal depreciation policies. Payments are treated as consisting of capital and interest, and the interest element is charged to profit and loss account.

Operating Leases

Rentals are applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

DB MODELLING LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2005

2. Operating Profit

2005
£

This is stated after charging:

Depreciation of Tangible Fixed Assets 292

Director's Emoluments:

For Services as Director 6,163
=====

3. Taxation

Corporation Tax 1,700
=====

4. Dividends

A dividend of £11,700 (£117 per share) was declared during the year.

5. Tangible Fixed Assets

	<u>Equipment</u>	<u>Total</u>
	£	£
<u>Cost</u>		
Additions at Cost	1,170	1,170
	-----	-----
At 31st March 2005	1,170	1,170
	-----	-----
<u>Depreciation</u>		
Charge for the Year	292	292
	-----	-----
At 31st March 2005	292	292
	-----	-----
<u>Net Book Value</u>		
At 31st March 2005	878	878
	=====	=====

6. Intangible Fixed Assets

2005
£

Cost at Valuation 25,000
Less: Amortisation 2,500

22,500
=====

DB MODELLING LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2005

7. Debtors

	<u>2005</u>
	£
Trade Debtors	-
Prepayments	-

	-

8. Creditors - Amounts Falling
due within one Year

Sundry Creditors	1,834
Taxation & Social Security	17,772
Corporation Tax	1,700
Accruals	1,150

	22,456
	=====

9. Deferred Taxation

	<u>Provided</u>	<u>Maximum</u>
	£	£
Accelerated Capital Allowances	-	-
	=====	=====

10. Reconciliation of Movements on
Shareholders Funds

	<u>2005</u>
	£
Called Up Share Capital	100
Profit for the Financial Year After Taxation	12,958
Dividends	11,700

	1,358
	=====

11. Capital Commitments

Capital Commitments

At 31st March 2005 capital expenditure commitments were as follows:

Authorised and Contracted for	-
Authorised by the Director but not Contracted for	-
	=====