

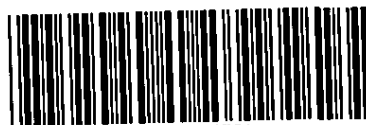
Registration number 05543038

Dreamland Bedlinen Ltd

Abbreviated accounts

for the year ended 28 February 2007

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COMPANIES HOUSE

JJ Kelly & Co. Accountants Ltd

Church House

24 Dublin Road

Omagh

Co Tyrone

BT78 1HE

Company registered in Northern Ireland

Company Number NI041671

Dreamland Bedlinen Ltd

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Dreamland Bedlinen Ltd

**Accountants' report on the unaudited financial statements to the directors of
Dreamland Bedlinen Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2007 set out on pages 2 to 5 and you consider that the company is exempt from an audit. 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 supplied to us.

JJ Kelly & Co

JJ Kelly & Co. Accountants Ltd

**Church House
24 Dublin Road
Omagh
Co Tyrone
BT78 1HE**

Date:

Dreamland Bedlinen Ltd

**Abbreviated balance sheet
as at 28 February 2007**

	Notes	2007 £	£
Fixed assets			
Intangible assets	2		72,000
Tangible assets	2		55,858
			<u>127,858</u>
Current assets			
Stocks		93,000	
Debtors		9,413	
Cash at bank and in hand		4,565	
		<u>106,978</u>	
Creditors: amounts falling due within one year		<u>(156,082)</u>	
Net current liabilities			<u>(49,104)</u>
Total assets less current liabilities			78,754
Creditors: amounts falling due after more than one year			<u>(9,024)</u>
Net assets			<u>69,730</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			69,630
Shareholders' funds			<u>69,730</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Dreamland Bedlinen Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 28 February 2007**

In approving these abbreviated accounts as directors of the company we 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 28 February 2007 and

(c) that we 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 and signed on its behalf by

Eamon Leonard
Director

A handwritten signature in black ink that reads "Eamon Leonard" followed by a stylized flourish.

The notes on pages 4 to 5 form an integral part of these financial statements.

Dreamland Bedlinen Ltd

Notes to the abbreviated financial statements for the year ended 28 February 2007

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)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. 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

Plant and machinery	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance

1.5. Leasing and hire-purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Dreamland Bedlinen Ltd

**Notes to the abbreviated financial statements
for the year ended 28 February 2007**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 March 2006	80,000	70,969	150,969
Additions	-	3,661	3,661
At 28 February 2007	<u>80,000</u>	<u>74,630</u>	<u>154,630</u>
Depreciation and Provision for diminution in value			
At 1 March 2006	-	153	153
Charge for year	8,000	18,619	26,619
At 28 February 2007	<u>8,000</u>	<u>18,772</u>	<u>26,772</u>
Net book value			
At 28 February 2007	<u>72,000</u>	<u>55,858</u>	<u>127,858</u>
At 28 February 2006	<u>80,000</u>	<u>70,816</u>	<u>150,816</u>
 3. Share capital			2007 £
Authorised			
1,000 Ordinary shares of £1 each			<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each			<u>100</u>