

DAMAN FINANCIAL SERVICES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

WEDNESDAY



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23/01/2013
COMPANIES HOUSE

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DAMAN FINANCIAL SERVICES LIMITED
REGISTERED NUMBER. 02007146

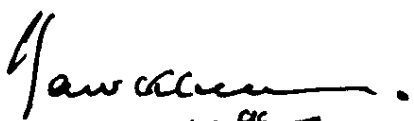
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,260	7,124
CURRENT ASSETS			
Debtors		10,014	18,986
Investments		22,251	11,000
Cash at bank and in hand		23,032	30,902
		<u>55,297</u>	<u>60,888</u>
CREDITORS : amounts falling due within one year		<u>(32,615)</u>	<u>(46,786)</u>
NET CURRENT ASSETS		<u>22,682</u>	<u>14,102</u>
NET ASSETS		<u>23,942</u>	<u>21,226</u>
CAPITAL AND RESERVES			
Called up share capital	3	25,000	25,000
Profit and loss account		(1,058)	(3,774)
SHAREHOLDERS' FUNDS		<u>23,942</u>	<u>21,226</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


D G Kleeman 16th January 2013
Director

The notes on pages 2 to 3 form part of these financial statements

DAMAN FINANCIAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% reducing balance

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2011	54,127
Disposals	(32,604)
At 31 October 2012	21,523
Depreciation	
At 1 November 2011	47,003
Charge for the year	1,644
On disposals	(28,384)
At 31 October 2012	20,263
Net book value	
At 31 October 2012	1,260
At 31 October 2011	7,124

DAMAN FINANCIAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

3. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000

4. CONTROLLING PARTY

D G Kleeman is the company's controlling party as a result of his ownership of 24,999 of the company's issued £1 Ordinary shares