

DASCO (WHOLESALE) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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27/03/2015
COMPANIES HOUSE

DASCO (WHOLESALE) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

DASCO (WHOLESALE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	21,957		24,525	
Investments	2	19,575		31,406	
			<u>41,532</u>		<u>55,931</u>
Current assets					
Stocks		63,710		67,876	
Debtors		657,625		950,291	
Cash at bank and in hand		233,602		364,427	
		<u>954,937</u>		<u>1,382,594</u>	
Creditors: amounts falling due within one year		<u>(708,272)</u>		<u>(1,209,828)</u>	
Net current assets			<u>246,665</u>		<u>172,766</u>
Total assets less current liabilities			<u>288,197</u>		<u>228,697</u>
Provisions for liabilities			<u>(4,083)</u>		<u>(5,867)</u>
			<u>284,114</u>		<u>222,830</u>
Capital and reserves					
Called up share capital	3	25,000		25,000	
Profit and loss account		259,114		197,830	
Shareholders' funds			<u>284,114</u>		<u>222,830</u>

DASCO (WHOLESALE) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2014

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 March 2015



D R Shah
Director

Company Registration No. 02030378

DASCO (WHOLESALE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% - 35% Reducing balance
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

1.7 Pensions

Pension contributions are charged in the financial statements as incurred. These contributions are invested separately from the company's assets.

1.8 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.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

DASCO (WHOLESALE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2013	114,950	31,406	146,356
Disposals	-	(11,831)	(11,831)
At 30 June 2014	114,950	19,575	134,525
Depreciation			
At 1 July 2013	90,425	-	90,425
Charge for the year	2,568	-	2,568
At 30 June 2014	92,993	-	92,993
Net book value			
At 30 June 2014	21,957	19,575	41,532
At 30 June 2013	24,525	31,406	55,931

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000

4 Transactions with directors

The following director had received loans during the year. The movements on these loans are as follows:

	Amount outstanding		Maximum
	2014	2013	in year
	£	£	£
D R Shah (overdrawn amount)	9,301	-	9,301

DASCO (WHOLESALE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

5 Ultimate parent company

The ultimate parent company is Dasco Investment Corporation Limited, a company registered in England and Wales.