

Dana Alliance Limited

**Directors' report and financial
statements**

Registered number 03532108

31 March 2014

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2014.

Principal activities and review of the business

The principal activity of the company was to act for the parent company in Europe in enhancing public understanding of scientific research and in disseminating information about the human brain. However, Dana Alliance Limited ceased trading in early 2010, and the company has remained dormant since this time.

Results and dividends

The results for the year are set out on page 3.

The directors do not propose to pay a dividend for the year (2013: £nil).

Principal risks and certainties

The principal risk faced by the company is exposure to exchange rate fluctuations in respect of any intra-group balances. As this amount remained at nil during the year any exposure to the risk of exchange rate fluctuations was minimised by the company.

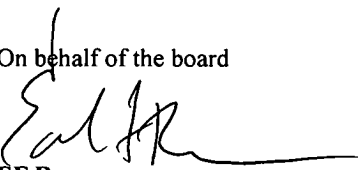
Directors

The directors who held office during the year were as follows:

E F Rover
A M Korologos
W L Cook

None of the directors who held office during the year had any disclosable interest in the shares of the company.

On behalf of the board


EF Rover
Director

50 Mark Lane
London
EC3R 7QR

20 Nov 2014

Balance sheet

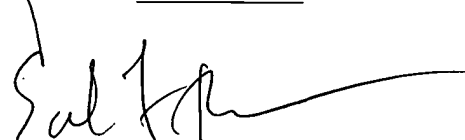
at 31 March 2014

	Note	£	2014	£	£	2013	£
Current assets							
Cash at bank and in hand		-		-			
		-		-			
Creditors: amounts falling due within one year		-		-			
Net current assets			-			-	
Total assets less current liabilities			-			-	
Capital and reserves							
Called up share capital	5		751,221			751,221	
Profit and loss account	6		(751,221)			(751,221)	
Shareholders' funds			-			-	

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements of Dana Alliance Limited, registered number 03532108, were approved by the board of directors on 20 Nov 2014 and were signed on its behalf by:


EF Rover
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under historical cost accounting rules.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

The company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the Dana Alliance for Brian Initiatives, Inc group on the grounds that it is a wholly owned subsidiary (see note 8).

2 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	2014	2013
Directors	3	3
	<hr/>	<hr/>
	3	3
	<hr/>	<hr/>

The directors who held office during the year received no remuneration for their services to the company (2013: £nil).

Notes (continued)

3 Called up share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2
1 Redeemable ordinary share of £751,219	751,219	751,219
	<hr/>	<hr/>
	751,221	751,221
	<hr/>	<hr/>

The redeemable ordinary share is redeemable at £751,219 on liquidation of the company. At any time before then, either the company or the registered holder may give notice to the other of its intention to redeem the Redeemable Share issued for the sum of \$1.00. The holder of the redeemable share has no right to participate in the profits of the company in any way and is not therefore entitled to any dividends. Additionally, the holder does not have the right to receive notices of General Meetings of the company or to attend or vote at such meetings.

4 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2013	(751,221)
Movement for the financial year	-
	<hr/>
Balance at 31 March 2014	(751,221)
	<hr/>

5 Ultimate parent company and parent undertaking of larger group of which the company is a member

Dana Alliance for Brain Initiatives Inc. heads the smallest and largest group structure into which the company's results are consolidated. The consolidated accounts of Dana Alliance for Brain Initiatives, Inc, an entity incorporated in the United States of America, are available to the public and can be obtained from Dana Alliance for Brain Initiatives, Inc, 505 Fifth Avenue, 6th Floor, New York, NY 10017.

The company's results are also combined into the financial statements of The Charles A. Dana Foundation Inc., an entity incorporated in the United States of America. Those financial statements are available to the public and can be obtained from The Charles A. Dana Foundation, Inc, 505 Fifth Avenue, 6th Floor, New York, NY 10017.

Dana Alliance for Brain Initiatives, Inc is considered to be the ultimate controlling party of the company.