

DAHT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2008



These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements.

DAHT LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Intangible fixed assets	2		12,000		12,600
Tangible fixed assets	3		64,856		76,302
			<u>76,856</u>		<u>88,902</u>
CURRENT ASSETS					
Stocks		2,804		-	
Debtors	4	198,906		131,253	
Cash at bank and in hand		26,081		25,906	
			<u>227,791</u>	<u>157,159</u>	
CREDITORS: amounts falling due within one year	5	(182,834)		(126,744)	
NET CURRENT ASSETS			<u>44,957</u>		<u>30,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>121,813</u>		<u>119,317</u>
CREDITORS: amounts falling due after more than one year			(7,999)		(20,110)
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,227)		(3,701)
NET ASSETS			<u>109,587</u>		<u>95,506</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			109,487		95,406
SHAREHOLDERS' FUNDS			<u>109,587</u>		<u>95,506</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

DAHT LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2008

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D E Ransom', with a stylized flourish at the end.

Ms D E Ransom
Director

Date: 23/06/09

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

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 January 2007).

1.2 TURNOVER

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

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

The franchise fee is amortised to the Profit and loss account over its estimated life.

Amortisation is provided at the following rates:

Franchise Fee	-	4% straight line
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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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	-	15% reducing balance
Management, legal and contingency	-	15% reducing balance

1.5 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

1. ACCOUNTING POLICIES (continued)

1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 June 2007 and 31 May 2008	15,000
AMORTISATION	
At 1 June 2007	2,400
Charge for the year	600
At 31 May 2008	3,000
NET BOOK VALUE	
At 31 May 2008	12,000
At 31 May 2007	12,600

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 June 2007 and 31 May 2008	145,953
DEPRECIATION	
At 1 June 2007	69,651
Charge for the year	11,446
At 31 May 2008	81,097
NET BOOK VALUE	
At 31 May 2008	64,856
At 31 May 2007	76,302

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

4. DEBTORS

Included in other debtors is £194,349 (2007: £124,863) owed to the company by D A Hall Trading Limited, a company owned and controlled by Mr D A Hall, a 50% shareholder in this company.

**5. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

The bank loans and overdrafts due under one year amounting to £32,176 (2007 - £7,618) are secured against the assets of the company.

6. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Ms D E Ransom throughout the current and previous year. Ms D E Ransom is the sole director and owns 50% of the called up share capital of the company.

Included within creditors due within one year is £58,393 (2007: £68,940) due to Ms D E Ransom. No interest is charged and there is no fixed date for repayment.