

Company Registration No. 05333768 (England and Wales)

DAMIAN LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2015**

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DAMIAN LIMITED

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DAMIAN LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		3,351		3,942
Current assets					
Stocks		7,939		10,955	
Debtors		313,179		309,174	
Cash at bank and in hand		49,401		22,423	
		<u>370,519</u>		<u>342,552</u>	
Creditors: amounts falling due within one year		<u>(115,829)</u>		<u>(127,032)</u>	
Net current assets			254,690		215,520
Total assets less current liabilities			258,041		219,462
Provisions for liabilities			(670)		(788)
Net assets			<u>257,371</u>		<u>218,674</u>
Capital and reserves					
Called up share capital	3		36		36
Profit and loss account			257,335		218,638
Shareholders' funds			<u>257,371</u>		<u>218,674</u>

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 19 May 2016 and are signed on its behalf by:


Dr N Ahmad
Director

DAMIAN LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

Basis of accounting

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

Turnover

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

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:

Computer equipment	33.3% straight line
Fixtures, fittings and equipment	15% reducing balance

Leasing

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

Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

DAMIAN LIMITED**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

2 Fixed assets**Tangible assets**

	£
Cost	
At 1 October 2014 & at 30 September 2015	8,336
Depreciation	
At 1 October 2014	4,394
Charge for the year	591
At 30 September 2015	4,985
Net book value	
At 30 September 2015	3,351
At 30 September 2014	3,942

3 Share capital

2015	2014
£	£

Allotted, called up and fully paid
36 Ordinary shares of £1 each

36	36
<u>36</u>	<u>36</u>