

Company no 5933467

DUNHAM ZILLI LIMITED

ABBREVIATED ACCOUNTS

YEAR TO 30th SEPTEMBER 2010



Dunham Zilli Limited

Balance Sheet – 30th September 2010

	<u>Note</u>	<u>2010</u>		<u>2009</u>	
		£	£	£	£
Fixed Assets					
Intangible fixed assets	2		279,572		-
Current Assets					
Cash at bank and in hand		1		1	
		<u>1</u>		<u>1</u>	
Creditors, amounts falling due within one year	3	<u>(279,572)</u>		<u>-</u>	
Net Current (Liabilities)/Assets			<u>(279,571)</u>		<u>1</u>
Total assets less Current Liabilities			1		1
		£	<u>1</u>	£	<u>1</u>
Capital and Reserves					
Share capital	4		1		1
Share premium account			-		-
Capital redemption reserve			-		-
Profit and loss account			-		-
		£	<u>1</u>	£	<u>1</u>

For the financial period ended 30 September 2010 the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 30th September 2010 and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The abbreviated accounts were approved by the Board on 24 June 2011 and signed on its behalf

by

D HEARN
 Director

Company number 4366702

Dunham Zilli Limited

Financial Statements for the year ended 30th September 2010

Notes

1 Principal Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and under the historical cost convention. The principal accounting policies are set out below and are unchanged from the previous year.

(b) Turnover

The Company did not commence selling its products until after the year end.

(c) Fixed assets

Intangible fixed assets on completion are depreciated so as to write off the cost over their estimated useful lives at the following rates:

Product development	10% straight line
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(d) Foreign currency

Transactions in foreign currencies are translated at an average rate ruling during the year. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

(e) Deferred taxation

Deferred taxation is provided in full on all timing differences which result in an obligation to pay more tax, or a right to pay less tax, in the future at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax assets are recognised only to the extent that it is more likely than not there will be suitable taxable profits from which future reversals of the underlying timing differences can be deducted. No provision is made where the amounts involved are not material.

(f) Financial instruments

Financial assets are recognised in the balance sheet at the lower of cost and net realisable value. Provision is made for diminution in value where appropriate. Income and expenditure arising on financial instruments is recognised on the accruals basis and credited or charged to the profit and loss account in the financial period to which it relates.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability. Where none of the contractual terms of share capital meet the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Dunham Zilli Limited

Financial Statements for the year ended 30th September 2010

Notes (Continued)

2 Intangible Fixed Assets

	<u>Product Development</u> £	<u>Total</u> £
Cost		
At 1st October 2009	-	-
Additions	279,572	279,572
	<hr/>	<hr/>
At 30th September 2010	279,572	279,572
	<hr/>	<hr/>
Depreciation		
At 1st October 2009	-	-
Charge for year	-	-
	<hr/>	<hr/>
At 30th September 2010	-	-
	<hr/>	<hr/>
Net book value		
At 30th September 2009	-	-
	<hr/>	<hr/>
At 30th September 2010	279,572	279,572
	<hr/>	<hr/>

3 Creditors, amounts falling due within one year

	<u>September 2010</u> £	<u>September 2009</u> £
Other loans	279,572	-
	<hr/>	<hr/>
	£ 279,572	£ -
	<hr/>	<hr/>

4 Share Capital

	<u>September 2010</u>	<u>September 2009</u>
<u>Allotted, called up and fully paid</u>		
1 ordinary share of £1 each	£ 1	£ 1
	<hr/>	<hr/>

On 1 January 2011 a further 99 ordinary shares of £1 each were issued at par and then the allotted 100 shares of £1 each were split into 1,000 ordinary shares of £0.01 each. On 5 January 2011 a further 799,000 ordinary shares of £0.01 were issued at par. On 15 April 2011 48,422 ordinary shares of £0.01 each were issued at a price of £7.12 raising funds of £345,000. These funds will be used to provide the Company with working capital for the next stage of its development.