
DASM INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

**HAINES WATTS LEEDS LLP
CHARTERED ACCOUNTANTS**

DASM INVESTMENTS LIMITED
REGISTERED NUMBER: 07168698

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investment property	2		130,464		-
Investments	3		<u>730</u>		<u>730</u>
			131,194		730
CURRENT ASSETS					
Debtors		337,892		50,018	
Cash at bank and in hand		<u>281,105</u>		<u>283,396</u>	
		618,997		333,414	
CREDITORS: amounts falling due within one year		<u>(675)</u>		<u>-</u>	
NET CURRENT ASSETS			618,322		333,414
TOTAL ASSETS LESS CURRENT LIABILITIES			749,516		334,144
CREDITORS: amounts falling due after more than one year			<u>(1)</u>		<u>(1)</u>
NET ASSETS			<u>749,515</u>		<u>334,143</u>
CAPITAL AND RESERVES					
Called up share capital	5		70		70
Share premium account			718		718
Profit and loss account			<u>748,727</u>		<u>333,355</u>
SHAREHOLDERS' FUNDS			<u>749,515</u>		<u>334,143</u>

DASM INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 December 2016.

Mr S McNally

Director

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

DASM INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 2015).

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.3 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

1.5 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2015	-
Additions at cost	130,464
At 31 March 2016	<u>130,464</u>

The 2016 valuations were made by the director on an open market value basis.

DASM INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	<u>730</u>
Net book value	
At 31 March 2016	<u><u>730</u></u>
At 31 March 2015	<u><u>730</u></u>

The company holds 50% of the share capital of MSSM (Cyprus) Limited which was incorporated in Cyprus.

MSSM (Cyprus) Limited made a loss of \$7,888 for the year ended 31 December 2015 (2014: \$71,997 profit) and at that date the total capital and reserves amounted to \$526 (2014: \$8,414).

The company also holds the following shares in Tailormade Design Limited, none of which are entitled to voting rights and hence the company is not an associate,

720 £1 D Ordinary shares

6 £1 F Ordinary shares

3 £1 G Ordinary shares

In addition these shares have limited rights to dividends, are not redeemable and are entitled to par value on capital distribution or winding up.

DASM INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

4. DIRECTOR'S TRANSACTIONS

Included within debtors at the year end was an amount of £320,018 owed by a director (2015: £30,000). The maximum amount outstanding during the year was £320,018.

The director's loan account incurred interest of £7,370 (2015: £Nil).

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
20 A Ordinary shares of £1 each	20	20
20 B Ordinary shares of £1 each	20	20
5 C Ordinary shares of £1 each	5	5
5 D Ordinary shares of £1 each	5	5
20 E Ordinary shares of £1 each	20	20
	<hr/>	<hr/>
	70	70
	<hr/>	<hr/>

A Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

B Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

C Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

D Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

E Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

6. CONTROLLING PARTY

In the opinion of the directors there was no ultimate controlling party at the year end.