

Unaudited Financial Statements for the Year Ended 31 March 2020

for

DASM Investments Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR:	S McNally
REGISTERED OFFICE:	The Cedars Waterside Meadows Cattle Lane Aberford West Yorkshire LS25 3BH
REGISTERED NUMBER:	07168698 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants Sterling House 1 Sheepscar Court Meanwood Road Leeds West Yorkshire LS7 2BB
BANKERS:	Yorkshire Bank 94/96 Briggate Leeds LS1 6NP

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		6,979		7,526
Investments	6		95,731		35,729
Investment property	7		134,364		399,192
			<u>237,074</u>		<u>442,447</u>
CURRENT ASSETS					
Debtors	8	254,386		1,241	
Cash at bank and in hand	9	<u>884,586</u>		<u>869,697</u>	
		1,138,972		870,938	
CREDITORS					
Amounts falling due within one year	10	<u>182</u>		<u>182</u>	
NET CURRENT ASSETS			<u>1,138,790</u>		<u>870,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,375,864		1,313,203
CREDITORS					
Amounts falling due after more than one year	11		<u>1</u>		<u>1</u>
NET ASSETS			<u>1,375,863</u>		<u>1,313,202</u>
CAPITAL AND RESERVES					
Called up share capital	12		70		70
Share premium			718		718
Retained earnings			<u>1,375,075</u>		<u>1,312,414</u>
SHAREHOLDERS' FUNDS			<u>1,375,863</u>		<u>1,313,202</u>

Balance Sheet - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 February 2021 and were signed by:

S McNally - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

DASM Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

COVID-19

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have taken into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 10% Straight line

Investments in subsidiaries

Investments in subsidiaries are measured at transaction price, less any impairment.

Investment property

Investment property is shown at valuation by director at year end. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Other investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **ACCOUNTING POLICIES - continued**

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividend are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2019 and 31 March 2020	<u>9,168</u>
DEPRECIATION	
At 1 April 2019	1,642
Charge for year	547
At 31 March 2020	<u>2,189</u>
NET BOOK VALUE	
At 31 March 2020	<u>6,979</u>
At 31 March 2019	<u>7,526</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 April 2019	-	35,729	35,729
Additions	2	60,000	60,002
At 31 March 2020	2	95,729	95,731
NET BOOK VALUE			
At 31 March 2020	2	95,729	95,731
At 31 March 2019	-	35,729	35,729

7. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2019	399,192
Disposals	(264,828)
At 31 March 2020	134,364
NET BOOK VALUE	
At 31 March 2020	134,364
At 31 March 2019	399,192

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Amounts owed by group undertakings	252,509	-
Prepayments and accrued income	1,877	1,241
	<u>254,386</u>	<u>1,241</u>

9. **CASH AT BANK AND IN HAND**

	2020 £	2019 £
Bank	884,584	869,695
Cash in hand	2	2
	<u>884,586</u>	<u>869,697</u>

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

	2020 £	2019 £
Other creditors	2	2
Accruals and deferred income	180	180
	<u>182</u>	<u>182</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

11. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Other creditors	<u>1</u>	<u>1</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
20	A Ordinary	£1	20	20
20	B Ordinary	£1	20	20
5	C Ordinary	£1	5	5
5	D Ordinary	£1	5	5
20	E Ordinary	£1	<u>20</u>	<u>20</u>
			<u>70</u>	<u>70</u>

13. **RELATED PARTY TRANSACTIONS**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose any transactions between the company and the subsidiary companies DASM Properties Limited and DASM Developments Limited.

No further transactions with related parties were undertaken such as are required to be disclosed under Section 1A of FRS 102.

14. **BASIS FOR CONSOLIDATED ACCOUNTS NOT BEING REQUIRED**

The parent, DASM Investments Limited, has taken the exemption from preparing group accounts as the group is small.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.