

**Company Registration No. SC122631 (Scotland)**

**DASHSTREAM LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
PAGES FOR FILING WITH REGISTRAR**

# DASHSTREAM LIMITED

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# DASHSTREAM LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	3		6,100		8,040
<b>Current assets</b>					
Debtors	4	81,859		73,311	
Cash at bank and in hand		10,879		302,439	
		<u>92,738</u>		<u>375,750</u>	
<b>Creditors: amounts falling due within one year</b>	5	(93,298)		(240,018)	
<b>Net current (liabilities)/assets</b>			(560)		135,732
<b>Total assets less current liabilities</b>			<u>5,540</u>		<u>143,772</u>
<b>Provisions for liabilities</b>			(161)		(363)
<b>Net assets</b>			<u>5,379</u>		<u>143,409</u>
<b>Capital and reserves</b>					
Called up share capital			133		133
Share premium account			4,967		4,967
Profit and loss reserves			<u>279</u>		<u>138,309</u>
<b>Total equity</b>			<u>5,379</u>		<u>143,409</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

## **DASHSTREAM LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved by the board of directors and authorised for issue on 18 December 2019 and are signed on its behalf by:

***/ DONALD***

I Donald

**Director**

**Company Registration No. SC122631**

# DASHSTREAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### General Information

Dashstream Limited is a private company limited by shares incorporated in Scotland. The registered office is Ramstone Mill House, Monymusk, INVERURIE, AB51 7JB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office improvements	25% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# DASHSTREAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from group companies. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.8 Dividends

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

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

# DASHSTREAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Tangible fixed assets

	Office improvements £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2018	44,239	26,844	71,083
Additions	-	2,647	2,647
At 31 March 2019	44,239	29,491	73,730
<b>Depreciation and impairment</b>			
At 1 April 2018	39,206	23,837	63,043
Depreciation charged in the year	3,042	1,545	4,587
At 31 March 2019	42,248	25,382	67,630
<b>Carrying amount</b>			
At 31 March 2019	1,991	4,109	6,100
At 31 March 2018	5,033	3,007	8,040

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	4,622	-
Other debtors	77,237	73,311
	81,859	73,311

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,868	-
Corporation tax	-	46,865
Other taxation and social security	29,517	80,137
Other creditors	60,913	113,016
	93,298	240,018

### 6 Related party transactions

During the current year, a total of £29,186 was paid to directors, resulting in a balance at the year end of £1,591 due to the directors (2018 - £30,777 due to the directors).

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.