

DASHSTREAM LIMITED

UNAUDITED

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018**

DASHSTREAM LIMITED

COMPANY INFORMATION

Directors	I Donald G Donald A Donald
Registered number	SC122631
Registered office	28 Albyn Place Aberdeen AB10 1YL

CONTENTS

	Page
Directors' responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DASHSTREAM LIMITED**REGISTERED NUMBER: SC122631****BALANCE SHEET
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	-	20,203
Tangible assets	5	8,040	10,870
		<u>8,040</u>	<u>31,073</u>
Current assets			
Debtors: amounts falling due within one year	6	73,311	112,102
Cash at bank and in hand	7	302,439	4,168
		<u>375,750</u>	<u>116,270</u>
Creditors: amounts falling due within one year	8	(240,018)	(122,538)
Net current assets/(liabilities)		<u>135,732</u>	<u>(6,268)</u>
Total assets less current liabilities		<u>143,772</u>	<u>24,805</u>
Provisions for liabilities			
Deferred tax		(363)	(4,135)
		<u>(363)</u>	<u>(4,135)</u>
Net assets		<u><u>143,409</u></u>	<u><u>20,670</u></u>
Capital and reserves			
Called up share capital		133	133
Share premium account		4,967	4,967
Profit and loss account		138,309	15,570
		<u><u>143,409</u></u>	<u><u>20,670</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

DASHSTREAM LIMITED

REGISTERED NUMBER: SC122631

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018**

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
I Donald
Director

Date: 12 December 2018

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

Dashstream Limited is a limited company incorporated in Scotland. The registered office is 28 Albyn Place, Aberdeen, AB10 1FW. The principal activity of the company is design engineering.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors, having made due and careful enquiry and preparing forecast, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

3.1 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

3.2 Patents

Patents are initially recognised at cost and amortised over 10 years.

3.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

3.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office furniture	-	25% straight line
Computer equipment	-	25% straight line
Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

3.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3.5 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.

3.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3.7 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. 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.

3.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. Intangible assets

	Patents £
At 1 April 2017	22,448
Disposals	(22,448)
At 31 March 2018	-
At 1 April 2017	2,245
Charge for the year	1,871
On disposals	(4,116)
At 31 March 2018	-
Net book value	
At 31 March 2018	-
At 31 March 2017	20,203

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Office improvements £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2017	40,952	24,207	65,159
Additions	3,287	2,637	5,924
At 31 March 2018	<u>44,239</u>	<u>26,844</u>	<u>71,083</u>
Depreciation			
At 1 April 2017	32,477	21,812	54,289
Charge for the year on owned assets	6,729	2,025	8,754
At 31 March 2018	<u>39,206</u>	<u>23,837</u>	<u>63,043</u>
Net book value			
At 31 March 2018	<u>5,033</u>	<u>3,007</u>	<u>8,040</u>
At 31 March 2017	<u>8,475</u>	<u>2,395</u>	<u>10,870</u>

6. Debtors

	2018 £	2017 £
Trade debtors	-	5,497
Other debtors	50,000	84,780
Prepayments and accrued income	23,311	21,825
	<u>73,311</u>	<u>112,102</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	302,439	4,168
	<u>302,439</u>	<u>4,168</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	46,865	9,577
Other taxation and social security	80,137	25,053
Other creditors	47,775	30,138
Accruals and deferred income	65,241	57,770
	<u>240,018</u>	<u>122,538</u>

9. Related party transactions

CONTROL

During the year the company was controlled by the directors who own 75% of called up share capital.

TRANSACTIONS

During the current year, the directors made advances to the company of £150,663. A total of £85,847 was received by the directors, resulting in a balance at the year end of £30,777 due to the directors (2017 - £34,039 due to the company).

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.