

Company Registration No. 05321497 (England and Wales)

DAAX LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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DAAX LIMITED

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DAAX LIMITED

Company Registration No. 05321497

ABBREVIATED BALANCE SHEET

AS AT 31 March 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	39,244	46,280
Current assets			
Stocks		869,779	288,726
Debtors		463,707	705,013
Cash at bank and in hand		1,007,002	732,957
		<u>2,340,488</u>	<u>1,726,696</u>
Creditors: amounts falling due within one year	3	(1,592,327)	(1,125,997)
Net current assets		<u>748,161</u>	<u>600,699</u>
Total assets less current liabilities		<u>787,405</u>	<u>646,979</u>
Creditors: amounts falling due after more than one year	4	(4,488)	(15,387)
Provisions for liabilities		<u>(7,849)</u>	<u>(9,719)</u>
		<u>775,068</u>	<u>621,873</u>
Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		675,068	521,873
Shareholders' funds		<u>775,068</u>	<u>621,873</u>

DAAX LIMITED

Company Registration No. 05321497

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 March 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 7 June 2016

R A Schmid
Director

DAAX LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable by the company in respect of medical equipment and maintenance services supplied during the year net of VAT and trade discounts.

Income is recognised in the period in which the service is supplied.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

DAAX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	96,495
Additions	6,045
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At 31 March 2016	102,540
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Depreciation	
At 1 April 2015	50,215
Charge for the year	13,081
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At 31 March 2016	63,296
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Net book value	
At 31 March 2016	39,244
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At 31 March 2015	46,280
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,899 (2015 - £11,732).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £4,488 (2015 - £15,387).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
60,000 Ordinary shares of £1 each	60,000	60,000
30,000 Ordinary A shares of £1 each	30,000	30,000
10,000 Ordinary B shares of £1 each	10,000	10,000
	<hr/>	<hr/>
	100,000	100,000
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