DUFAX LIMITED

Company Registration Number:
03359921 (England and Wales)

Unaudited abridged accounts for the year ended 30 April 2017

Period of accounts

Start date: 01 May 2016

End date: 30 April 2017

DUFAX LIMITED

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for the Period Ended 30 April 2017

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Balance sheet

As at 30 April 2017

	Notes	*2017*	*2016*
		£	**£**
Fixed assets			
Intangible assets:	2	**820,299**	820,299
Total fixed assets:		**820,299**	820,299
Current assets			
Cash at bank and in hand:		**59,225**	129,091
Total current assets:		**59,225**	129,091
Creditors: amounts falling due within one year:		**(2,797)**	(19,085)
Net current assets (liabilities):		**56,428**	110,006
Total assets less current liabilities:		**876,727**	930,305
Creditors: amounts falling due after more than one year:		**(439,802)**	(502,545)
Total net assets (liabilities):		**436,925**	427,760
Capital and reserves			
Called up share capital:		**100**	100
Profit and loss account:		**436,825**	427,660
Shareholders funds:		**436,925**	427,760

The notes form part of these financial statements

DUFAX LIMITED

Balance sheet statements

For the year ending 30 April 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 12 January 2018
and signed on behalf of the board by:

Name: Mr Michael Manders
Status: Director

The notes form part of these financial statements

DUFAX LIMITED

Notes to the Financial Statements

for the Period Ended 30 April 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Other accounting policies

ImpairmentA review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.Financial instrumentsA financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.Debt instruments are subsequently measured at amortised cost.Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DUFAX LIMITED

Notes to the Financial Statements

for the Period Ended 30 April 2017

2. Intangible Assets

	Total
Cost	£
At 01 May 2016	820,299
At 30 April 2017	**820,299**
Net book value	
At 30 April 2017	**820,299**
At 30 April 2016	**820,299**

3. Changes in presentation and prior period adjustments

Transition to FRS 102These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 01 May 2016.

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.