

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
DAMSEL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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DAMSEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS: Mrs K Aalam
Mrs A Aalam

SECRETARY: Mrs A Aalam

REGISTERED OFFICE: 11A Devonshire Road
LONDON
W4 2EU

REGISTERED NUMBER: 05301310

ACCOUNTANTS: Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

DAMSEL LIMITED (REGISTERED NUMBER: 05301310)**ABBREVIATED BALANCE SHEET****31 DECEMBER 2013**

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		7,598		10,131
CURRENT ASSETS					
Stocks		25,235		31,220	
Debtors		10,989		12,443	
Cash at bank and in hand		711		3,141	
		<u>36,935</u>		<u>46,804</u>	
CREDITORS					
Amounts falling due within one year		<u>51,427</u>		<u>55,383</u>	
NET CURRENT LIABILITIES			<u>(14,492)</u>		<u>(8,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,894)</u>		<u>1,552</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(6,896)</u>		<u>1,550</u>
SHAREHOLDERS' FUNDS			<u>(6,894)</u>		<u>1,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 September 2014 and were signed on its behalf by:

Mrs K Aalam - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the services are provided to the customer.

Stocks

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	
and 31 December 2013	68,747
DEPRECIATION	
At 1 January 2013	58,616
Charge for year	2,533
At 31 December 2013	61,149
NET BOOK VALUE	
At 31 December 2013	7,598
At 31 December 2012	10,131

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
2	Ordinary	1	<u>2</u>	<u>2</u>

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