

REGISTERED NUMBER: 05301310 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
DAMSEL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

DAMSEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS: Mrs K Aalam
Mrs A Aalam

SECRETARY: Mrs A Aalam

REGISTERED OFFICE: 11A Devonshire Road
LONDON
W4 2EU

REGISTERED NUMBER: 05301310 (England and Wales)

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

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		2,839		3,786
CURRENT ASSETS					
Stocks		67,085		44,655	
Debtors	5	16,099		14,554	
Cash at bank and in hand		5,744		243	
		<u>88,928</u>		<u>59,452</u>	
CREDITORS					
Amounts falling due within one year	6	<u>50,784</u>		<u>44,562</u>	
NET CURRENT ASSETS			<u>38,144</u>		<u>14,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,983</u>		<u>18,676</u>
PROVISIONS FOR LIABILITIES	7		<u>523</u>		<u>758</u>
NET ASSETS			<u>40,460</u>		<u>17,918</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>40,458</u>		<u>17,916</u>
SHAREHOLDERS' FUNDS			<u>40,460</u>		<u>17,918</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 August 2018 and were signed on its behalf by:

Mrs K Aalam - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Damsel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017 and 31 December 2017	<u>47,650</u>	<u>10,965</u>	<u>11,164</u>	<u>69,779</u>
DEPRECIATION				
At 1 January 2017	47,650	9,974	8,369	65,993
Charge for year	-	248	699	947
At 31 December 2017	<u>47,650</u>	<u>10,222</u>	<u>9,068</u>	<u>66,940</u>
NET BOOK VALUE				
At 31 December 2017	-	743	2,096	2,839
At 31 December 2016	-	991	2,795	3,786

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	5,184	4,719
Other debtors	<u>10,915</u>	<u>9,835</u>
	<u>16,099</u>	<u>14,554</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	-	4,309
Trade creditors	22,435	18,391
Taxation and social security	26,516	13,393
Other creditors	<u>1,833</u>	<u>8,469</u>
	<u>50,784</u>	<u>44,562</u>

7. PROVISIONS FOR LIABILITIES

	31.12.17 £	31.12.16 £
Deferred tax		
Accelerated capital allowances	<u>523</u>	<u>758</u>

	Deferred tax £
Balance at 1 January 2017	758
Provided during year	<u>(235)</u>
Balance at 31 December 2017	<u>523</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
2	Ordinary	1	<u>2</u>	<u>2</u>

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.