

DASH STUDIOS LIMITED

**Company Registration Number:
09216708 (England and Wales)**

Unaudited abridged accounts for the year ended 30 September 2019

Period of accounts

Start date: 01 October 2018

End date: 30 September 2019

DASH STUDIOS LIMITED

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DASH STUDIOS LIMITED

Balance sheet

As at 30 September 2019

	<i>Notes</i>	2019	2018
		£	£
Fixed assets			
Intangible assets:		0	0
Tangible assets:	2	23,747	0
Investments:	3	93,292	43,292
Total fixed assets:		117,039	43,292
Current assets			
Stocks:		0	0
Debtors:		19,034	1,588
Cash at bank and in hand:		592,746	125,106
Investments:		0	0
Total current assets:		611,780	126,694
Creditors: amounts falling due within one year:		(133,995)	(43,792)
Net current assets (liabilities):		477,785	82,902
Total assets less current liabilities:		594,824	126,194
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Total net assets (liabilities):		594,824	126,194
Capital and reserves			
Called up share capital:		1	1
Share premium account:		0	0
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		594,823	126,193
Shareholders funds:		594,824	126,194

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 September 2019 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.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 03 October 2019
and signed on behalf of the board by:**

Name: Lloyd Jennings
Status: Director

The notes form part of these financial statements

DASH STUDIOS LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2019

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.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in equity except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset the excess shall be recognised in profit or loss.

Valuation and information policy

A 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 are 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.

Other accounting policies

Investments Fixed asset investments are initially recorded at cost and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss. Investments in associates Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition. Investments in joint ventures Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date the investments are measured at fair value with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition. Impairment of fixed assets A 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. For the purposes of impairment testing 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill the goodwill acquired in a business combination is from the acquisition date, allocated to each of the cash generating units that are expected to benefit from the synergies of the combination irrespective of whether other assets or liabilities of the company are assigned to those units.

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Notes to the Financial Statements for the Period Ended 30 September 2019

2. Tangible Assets

	Total
Cost	£
At 01 October 2018	0
Additions	23,747
Disposals	0
Revaluations	0
Transfers	0
At 30 September 2019	<u>23,747</u>
Depreciation	
At 01 October 2018	0
Charge for year	0
On disposals	0
Other adjustments	0
At 30 September 2019	<u>0</u>
Net book value	
At 30 September 2019	<u>23,747</u>
At 30 September 2018	<u>0</u>

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Notes to the Financial Statements

for the Period Ended 30 September 2019

3. Fixed investments

All investments represent minority interest shareholdings. The brought forward valuation was £43292 and a further investment addition of £50000 was made in the year resulting in a carried forward investment value of £93292

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