

Registered number
5334231

Dash (IW) Ltd
Report and Accounts
31 December 2009

THURSDAY



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COMPANIES HOUSE

Dash (IW) Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 December 2009

Principal activities

The company's principal activity during the year continued to be the operation of a motorcise franchise

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	31 Dec 2009	1 Jan 2009
D Simms	75	25
J Simms	25	25

Political and charitable donations

During the year, the company made no political or charitable contributions

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the board on 27 September 2010



DG Simms
Director

Dash (IW) Ltd
Profit and Loss Account
for the year ended 31 December 2009


	Notes	2009 £	2008 £
Turnover	2	61,472	105,419
Cost of sales		(4,715)	(12,055)
Gross profit		<u>56,757</u>	<u>93,364</u>
Distribution costs		-	-
Administrative expenses		(58,353)	(79,454)
Other operating income		-	-
Operating (loss)/profit	3	<u>(1,596)</u>	<u>13,910</u>
Exceptional items			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>(1,596)</u>	<u>13,910</u>
Income from investments		-	-
Interest receivable		-	-
Interest payable		(4,023)	(8,430)
(Loss)/profit on ordinary activities before taxation		<u>(5,619)</u>	<u>5,480</u>
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the financial year		<u>(5,619)</u>	<u>5,480</u>
Dividends		-	-
Retained (loss)/profit for the financial year	18	<u>(5,619)</u>	<u>5,480</u>

Dash (IW) Ltd
Balance Sheet
as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	5	-	-
Tangible assets	6	75,490	75,490
Investments	7	-	-
		<u>75,490</u>	<u>75,490</u>
Current assets			
Stocks		-	-
Debtors	8	-	2,500
Investments held as current assets	9	-	-
Cash at bank and in hand		(12,338)	(32,130)
		<u>(12,338)</u>	<u>(29,630)</u>
Creditors: amounts falling due within one year	10	(1,432)	(3,833)
Net current liabilities		<u>(13,770)</u>	<u>(33,463)</u>
Total assets less current liabilities		<u>61,720</u>	<u>42,027</u>
Creditors: amounts falling due after more than one year	11	(136,643)	(111,331)
Provisions for liabilities and charges	13	-	-
Net liabilities		<u>(74,923)</u>	<u>(69,304)</u>
Capital and reserves			
Called up share capital	14	100	100
Share premium	15	-	-
Revaluation reserve	16	-	-
Capital redemption reserve	17	-	-
Profit and loss account	18	(75,023)	(69,404)
Shareholders' funds		<u>(74,923)</u>	<u>(69,304)</u>

Dash (IW) Ltd
Balance Sheet
as at 31 December 2009

For the year ending 31/12/09 the company was entitled to exemption under section 477 (2) of the Companies Act 2006. 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 responsibility for ensuring the company keeps accounting records which comply with Section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.



DG Simms

Director

Approved by the board on 27 September 2010

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company does not operate a pension scheme

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

2 Turnover	2009	2008
Turnover attributable to geographical markets outside the UK	0 0%	0 0%
3 Operating profit	2009	2008
	£	£
This is stated after charging		
Depreciation of owned fixed assets	-	-
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Amortisation of goodwill	-	-
Directors' remuneration	-	-
Compensation to past directors for loss of office	-	-
Pension costs	-	-
Auditors' remuneration	-	-
Exceptional costs associated with introducing the Euro	-	-
	<hr/>	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	-	-
	<hr/>	<hr/>
4 Taxation	2009	2008
	£	£
UK corporation tax	-	-
Deferred tax	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>
5 Intangible fixed assets		£
Goodwill		
Cost		
At 1 January 2009		-
Additions		-
Disposals		-
At 31 December 2009		<hr/>
Amortisation		
At 1 January 2009		-
Provided during the year		-
On disposals		-
At 31 December 2009		<hr/>
Net book value		
At 31 December 2009		<hr/>
At 31 December 2008		<hr/>

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

6 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 January 2009	-	88,927	-	88,927
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2009	-	88,927	-	88,927
Depreciation				
At 1 January 2009	-	13,437	-	13,437
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 December 2009	-	13,437	-	13,437
Net book value				
At 31 December 2009	-	75,490	-	75,490
At 31 December 2008	-	75,490	-	75,490

Freehold land at valuation included above not depreciated

	2009 £	2008 £
Freehold land and buildings		
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-

	2009 £	2008 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	-	-

7 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			
At 1 January 2009	-	-	-
Additions	-	-	-

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

Disposals	-	-	-
At 31 December 2009	-	-	-

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
	England and Wales	Ordinary	-
	England and Wales	Ordinary	-
	England and Wales	Ordinary	-
	England and Wales	Ordinary	-

Other investments	2009 £	2008 £
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

8 Debtors	2009 £	2008 £
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	-	2,500
	-	2,500
Amounts due after more than one year included above	-	-

9 Investments held as current assets	2009 £	2008 £
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

10 Creditors amounts falling due within one year	2009 £	2008 £
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	1,432	2,145

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

Amounts owed to group undertakings and undertakings in which the company has a participating interest

Corporation tax

Other taxes and social security costs

Other creditors

-	-
-	-
-	-
-	1,688
<u>1,432</u>	<u>3,833</u>

11 Creditors: amounts falling due after one year

2009

2008

£

£

Bank loans

Obligations under finance lease and hire purchase contracts

Trade creditors

Amounts owed to group undertakings and undertakings in which the company has a participating interest

Other creditors

-	-
-	7,710
-	-
-	-
136,643	103,621
<u>136,643</u>	<u>111,331</u>

12 Loans

2009

2008

£

£

Creditors include

Amounts falling due for payment after more than five years

Secured bank loans

-	-
-	-

13 Provisions for liabilities and charges

Deferred taxation

2009

2008

£

£

Accelerated capital allowances

Tax losses carried forward

-	-
-	-
-	-

2009

2008

£

£

At 1 January

Deferred tax charge in profit and loss account

At 31 December

-	-
-	-
-	-

14 Share capital

2009

2008

£

£

Authorised

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

Ordinary shares of £1 each	100	100
0	-	-
	<u>100</u>	<u>100</u>

	2009 No	2008 No	2009 £	2008 £
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	100	100
0	-	-	-	-
			<u>100</u>	<u>100</u>

Movement in share capital	2009 £	2008 £
At 1 January	100	100
Shares issued	-	-
Shares redeemed	-	-
	<u>100</u>	<u>100</u>
At 31 December		

15 Share premium	2009 £	2008 £
At 1 January	-	-
Shares issued	-	-
Expenses of issue	-	-
	<u>-</u>	<u>-</u>
At 31 December		

16 Revaluation reserve	2009 £	2008 £
At 1 January	-	-
Arising on revaluation during the year	-	-
	<u>-</u>	<u>-</u>
At 31 December		

17 Capital redemption reserve	2009 £	2008 £
At 1 January	-	-
Transfer from the profit and loss account	-	-
	<u>-</u>	<u>-</u>
At 31 December		

18 Profit and loss account	2009	2008
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Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

	£	£
At 1 January	(69,404)	(74,884)
Retained (loss)/profit	(5,619)	5,480
Transfer to capital redemption reserve	-	-
	<u>(75,023)</u>	<u>(69,404)</u>
At 31 December		

19 Post balance sheet events

20 Capital commitments	2009	2008
	£	£
Amounts contracted for but not provided in the accounts	<u>-</u>	<u>-</u>

21 Pension commitments

22 Other financial commitments	2009	2008
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire		
within one year	-	-
within two to five years	-	-
in over five years	-	-
	<u>-</u>	<u>-</u>

23 Contingent liabilities

24 Transactions with directors

25 Related parties

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2009

26 Controlling party