

Registered number
5334231

Dash (IW) Ltd
Report and Accounts
31 December 2008



Dash (IW) Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 December 2008.

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 2008	1 Jan 2008
D Simms	25	25
J Simms	25	25
A Harwood	25	25
J Harwood	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 VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 30 October 2008.



DG Simms
Director

Dash (IW) Ltd
Profit and Loss Account
for the year ended 31 December 2008

	Notes	2008 £	2007 £
Turnover	2	105,419	114,240
Cost of sales		(12,055)	(14,540)
Gross profit		<u>93,364</u>	<u>99,700</u>
Distribution costs		-	-
Administrative expenses		(79,454)	(82,904)
Other operating income		-	-
Operating profit	3	<u>13,910</u>	<u>16,796</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		13,910	16,796
Income from investments		-	-
Interest receivable		-	-
Interest payable		(8,430)	(8,551)
Profit on ordinary activities before taxation		<u>5,480</u>	<u>8,245</u>
Tax on profit on ordinary activities	4	-	-
Profit for the financial year		<u>5,480</u>	<u>8,245</u>
Dividends		-	-
Retained profit for the financial year	18	<u>5,480</u>	<u>8,245</u>

Dash (IW) Ltd
Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
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	2,500
Investments held as current assets	9	-	-
Cash at bank and in hand		(32,130)	(31,388)
		<u>(29,630)</u>	<u>(28,888)</u>
Creditors: amounts falling due within one year	10	(3,833)	(3,578)
Net current liabilities		<u>(33,463)</u>	<u>(32,466)</u>
Total assets less current liabilities		<u>42,027</u>	<u>43,024</u>
Creditors: amounts falling due after more than one year	11	(111,331)	(117,808)
Provisions for liabilities and charges	13	-	-
Net liabilities		<u>(69,304)</u>	<u>(74,784)</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	(69,404)	(74,884)
Shareholders' funds		<u>(69,304)</u>	<u>(74,784)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

Dash (IW) Ltd
Balance Sheet
as at 31 December 2008

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

A handwritten signature in black ink, appearing to read 'DG Simms', with a large, stylized flourish extending to the right.

DG Simms
Director

Approved by the board on 30 October 2008

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2008

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 2008

2 Turnover	2008	2007
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3 Operating profit	2008	2007
	£	£

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	-	-

Number of directors to whom benefits accrued under money purchase pension schemes

-	-
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4 Taxation	2008	2007
	£	£

UK corporation tax	-	-
Deferred tax	-	-
	-	-

5 Intangible fixed assets	£
Goodwill:	

Cost

At 1 January 2008	-
Additions	-
Disposals	-
At 31 December 2008	-

Amortisation

At 1 January 2008	-
Provided during the year	-
On disposals	-
At 31 December 2008	-

Net book value

At 31 December 2008	-
At 31 December 2007	-

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2008

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 2008	-	88,927	-	88,927
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2008	-	88,927	-	88,927
Depreciation				
At 1 January 2008	-	13,437	-	13,437
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 December 2008	-	13,437	-	13,437
Net book value				
At 31 December 2008	-	75,490	-	75,490
At 31 December 2007	-	75,490	-	75,490

Freehold land at valuation included above not depreciated -

Freehold land and buildings:	2008 £	2007 £
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-

	2008 £	2007 £
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 2008	-	-	-
Additions	-	-	-

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2008

Disposals	-	-	-
At 31 December 2008	-	-	-

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	2008 £	2007 £
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

8 Debtors	2008 £	2007 £
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	2,500	2,500
	2,500	2,500
Amounts due after more than one year included above	-	-

9 Investments held as current assets	2008 £	2007 £
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

10 Creditors: amounts falling due within one year	2008 £	2007 £
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	2,145	1,825

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2008

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	1,753
<u>3,833</u>	<u>3,578</u>

11 Creditors: amounts falling due after one year

2008
£

2007
£

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	23,696
-	-
-	-
103,621	94,112
<u>111,331</u>	<u>117,808</u>

12 Loans

2008
£

2007
£

Creditors include:

Amounts falling due for payment after more than five years

Secured bank loans

-	-
-	-

13 Provisions for liabilities and charges

Deferred taxation:

2008
£

2007
£

Accelerated capital allowances

Tax losses carried forward

-	-
-	-
<u>-</u>	<u>-</u>

2008
£

2007
£

At 1 January

Deferred tax charge in profit and loss account

-	-
-	-
<u>-</u>	<u>-</u>

At 31 December

14 Share capital

2008
£

2007
£

Authorised:

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2008

Ordinary shares of £1 each			100	100
	0		-	-
			<u>100</u>	<u>100</u>
	2008	2007	2008	2007
	No	No	£	£
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			2008	2007
			£	£
At 1 January			100	100
Shares issued			-	-
Shares redeemed			-	-
At 31 December			<u>100</u>	<u>100</u>
15 Share premium			2008	2007
			£	£
At 1 January			-	-
Shares issued			-	-
Expenses of issue			-	-
At 31 December			<u>-</u>	<u>-</u>
16 Revaluation reserve			2008	2007
			£	£
At 1 January			-	-
Arising on revaluation during the year			-	-
At 31 December			<u>-</u>	<u>-</u>
17 Capital redemption reserve			2008	2007
			£	£
At 1 January			-	-
Transfer from the profit and loss account			-	-
At 31 December			<u>-</u>	<u>-</u>
18 Profit and loss account			2008	2007

Dash (IW) Ltd
Notes to the Accounts
for the year ended 31 December 2008

	£	£
At 1 January	(74,884)	(83,129)
Retained profit	5,480	8,245
Transfer to capital redemption reserve	-	-
At 31 December	<u>(69,404)</u>	<u>(74,884)</u>

19 Post balance sheet events

20 Capital commitments

	2008 £	2007 £
Amounts contracted for but not provided in the accounts	<u>-</u>	<u>-</u>

21 Pension commitments

22 Other financial commitments

	2008 £	2007 £
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 2008

26 Controlling party