

Registered Number 04184180

DAM INVESTMENTS LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,453,608	295,473
		<u>1,453,608</u>	<u>295,473</u>
Current assets			
Debtors		4,916	35,034
Cash at bank and in hand		71,606	63,818
		<u>76,522</u>	<u>98,852</u>
Creditors: amounts falling due within one year		<u>(1,068,050)</u>	<u>(28,729)</u>
Net current assets (liabilities)		<u>(991,528)</u>	<u>70,123</u>
Total assets less current liabilities		<u>462,080</u>	<u>365,596</u>
Total net assets (liabilities)		<u>462,080</u>	<u>365,596</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		89,590	38,275
Profit and loss account		372,488	327,319
Shareholders' funds		<u>462,080</u>	<u>365,596</u>

- For the year ending 31 December 2015 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2016

And signed on their behalf by:

Colin T Sandy, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Other accounting policies**Going concern**

The directors have a reasonable expectation that the Company has adequate resources to meet its future liabilities and continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

Investment properties

In accordance with SSAP 19, investment properties are revalued annually to open market value and the aggregate surplus net of any tax effect or deficit is transferred to/from revaluation reserve. Any impairment believed to be permanent is written off to the profit and loss account in the year in which it arises. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principles set out in SSAP 19. The directors consider that, as these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	295,473
Additions	1,106,820
Disposals	-
Revaluations	51,315
Transfers	-
At 31 December 2015	<u>1,453,608</u>
Depreciation	
At 1 January 2015	-
Charge for the year	-
On disposals	-
At 31 December 2015	<u>-</u>
Net book values	

At 31 December 2015	<u>1,453,608</u>
At 31 December 2014	<u>295,473</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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