

Company Registration No. 05301310 (England and Wales)

DAMSEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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31/10/2007

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DAMSEL LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

DAMSEL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		42,456		53,965
Current assets					
Stocks		47,581		24,565	
Debtors		16,699		17,897	
Cash at bank and in hand		17,103		25,663	
		<u>81,383</u>		<u>68,125</u>	
Creditors: amounts falling due within one year		<u>(130,517)</u>		<u>(126,678)</u>	
Net current liabilities			<u>(49,134)</u>		<u>(58,553)</u>
Total assets less current liabilities			<u>(6,678)</u>		<u>(4,588)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(6,680)</u>		<u>(4,590)</u>
Shareholders' funds			<u>(6,678)</u>		<u>(4,588)</u>

In preparing these abbreviated accounts

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

The financial statements were approved by the Board on 15 October 2007



K Aalam
Director

DAMSEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the term of the remaining lease
Fixtures, fittings & equipment	25% reducing balance method

No depreciation is provided in the year of acquisition

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2006	53,965
Additions	660
	<hr/>
At 31 December 2006	54,625
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Depreciation	
At 1 January 2006	-
Charge for the year	12,169
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At 31 December 2006	12,169
	<hr/>
Net book value	
At 31 December 2006	42,456
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At 31 December 2005	53,965
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DAMSEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3	Share capital	2006 £	2005 £
	Authorised		
	10,000 ordinary shares of £1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>