

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
DAMSEL LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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DAMSEL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: Mrs K Aalam
Mrs A Aalam

SECRETARY: Mrs A Aalam

REGISTERED OFFICE: 11A Devonshire Road
LONDON
W4 2EU

REGISTERED NUMBER: 05301310

ACCOUNTANTS: Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2015

| | Notes | 31.12.15 £ | £ | 31.12.14 £ | £ |
|--|-------|---------------|---------------------|---------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 5,048 | | 6,731 |
| CURRENT ASSETS | | | | | |
| Stocks | | 40,988 | | 27,012 | |
| Debtors: amounts falling due within one year | 5 | 10,897 | | 11,220 | |
| Cash at bank and in hand | | 69 | | 2,501 | |
| | | <u>51,954</u> | | <u>40,733</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>52,118</u> | | <u>47,262</u> | |
| NET CURRENT LIABILITIES | | | <u>(164)</u> | | <u>(6,529)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 4,884 | | 202 |
| PROVISIONS FOR LIABILITIES | | | 1,010 | | 1,346 |
| NET ASSETS/(LIABILITIES) | | | <u>3,874</u> | | <u>(1,144)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 2 | | 2 |
| Retained earnings | | | <u>3,872</u> | | <u>(1,146)</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,874</u> | | <u>(1,144)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

DAMSEL LIMITED (REGISTERED NUMBER: 05301310)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2015

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 September 2016 and were signed on its behalf by:

Mrs K Aalam - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. STATUTORY INFORMATION

Damsel Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the services are provided to the customer.

Stocks

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax and laws.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

4. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------|----------------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 January 2015 | | | | |
| and 31 December 2015 | <u>47,650</u> | <u>10,965</u> | <u>11,164</u> | <u>69,779</u> |
| DEPRECIATION | | | | |
| At 1 January 2015 | 47,650 | 9,203 | 6,195 | 63,048 |
| Charge for year | - | 441 | 1,242 | 1,683 |
| At 31 December 2015 | <u>47,650</u> | <u>9,644</u> | <u>7,437</u> | <u>64,731</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2015 | - | 1,321 | 3,727 | 5,048 |
| At 31 December 2014 | - | 1,762 | 4,969 | 6,731 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|---------------|---------------|
| | 31.12.15 | 31.12.14 |
| | £ | £ |
| Trade debtors | 2,283 | 695 |
| Other debtors | 8,614 | 10,525 |
| | <u>10,897</u> | <u>11,220</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

| | 31.12.15 | 31.12.14 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 8,327 | - |
| Trade creditors | 6,712 | 6,996 |
| Tax | 6,512 | 6,894 |
| PAYE | (3,987) | 236 |
| Wages control | 800 | - |
| VAT | 10,772 | 10,865 |
| Directors' current accounts | 21,382 | 20,671 |
| Accrued expenses | 1,600 | 1,600 |
| | <u>52,118</u> | <u>47,262</u> |

| | | | | |
|---------|----------|----------------|---------------|---------------|
| Number: | Class: | Nominal value: | 31.12.15 £ | 31.12.14 £ |
| 2 | Ordinary | 1 | <u>2</u> | <u>2</u> |

1

There are no capital commitments contracted in the year.

A dividend of £20,000 was paid to the shareholders within the year.

The company is under control of its directors who are also the major shareholders.

These financial statements for the year ended 31 December 2015 are the first financial statements that comply with FRS 102. The date of transition is the 1 January 2014. The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.