

DAX INTERNATIONAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010



DAX INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		39,203	50,193
CURRENT ASSETS			
Stocks		196,347	227,375
Debtors		111,442	141,457
Cash at bank and in hand		38,647	21,594
		<u>346,436</u>	<u>390,426</u>
CREDITORS			
Amounts falling due within one year		185,520	231,812
		<u>185,520</u>	<u>231,812</u>
NET CURRENT ASSETS		160,916	158,614
TOTAL ASSETS LESS CURRENT LIABILITIES CREDITORS		<u>200,119</u>	<u>208,807</u>
Amounts falling due after more than one year		(2,049)	(10,247)
NET ASSETS		<u>198,070</u>	<u>198,560</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		197,970	198,460
SHAREHOLDERS' FUNDS		<u>198,070</u>	<u>198,560</u>

The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies House Act 2006 and that no member or members have requested an audit pursuant to Section 476 of Companies House Act 2006

The directors acknowledge their responsibilities for

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

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies

These financial statements were approved by the board on 10 May 2010

ON BEHALF OF THE BOARD

MR A BUCK

DAX INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

The annexed notes form part of these financial statements

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention

The effect of events in relation to the year ended 31 March 2010 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2010 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Property Improvements	- 15 % per annum of cost
Plant and machinery	- 25 % per annum of cost
Fixtures and fittings	- 25 % per annum of cost
Motor vehicles	- 20 % per annum of cost

Stocks

Stocks have been valued at the lower of cost and net realisable value

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

DAX INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (CONT)

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

2 FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 2009	78,425
Additions	-
Revaluations	-
Disposals	-
Intra group transfers	-
At 31 March 2010	<u>78,425</u>
Depreciation	
At 1 April 2009	29,176
Charge for the year	10,046
Disposals	-
Revaluations	-
Intra group transfers	-
At 31 March 2010	<u>39,222</u>
Net book value	
At 31 March 2010	<u><u>39,203</u></u>
<i>At 31 March 2009</i>	<u><u>50,193</u></u>

DAX INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (CONT)

3 SHARE CAPITAL

	2010 £	2009 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	=====	=====