

**DAX INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

Dax International Limited
Company No. 03931554
Abbreviated Balance Sheet 31 March 2012

		2012		2011 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		45,322		31,217
			<u>45,322</u>		<u>31,217</u>
CURRENT ASSETS					
Stocks		236,320		240,267	
Debtors		208,672		222,876	
Cash at bank and in hand		3,521		16,587	
			<u>448,513</u>		<u>479,730</u>
Creditors: Amounts Falling Due Within One Year			<u>(317,368)</u>		<u>(341,296)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>131,145</u>		<u>138,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>176,467</u>		<u>169,651</u>
Creditors: Amounts Falling After More Than One Year	3		<u>(10,105)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred taxation			<u>(305)</u>		<u>-</u>
NET ASSETS			<u>166,057</u>		<u>169,651</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>165,957</u>		<u>169,551</u>
SHAREHOLDERS' FUNDS			<u>166,057</u>		<u>169,651</u>

Dax International Limited
Company No. 03931554
Abbreviated Balance Sheet (continued) 31 March 2012

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Alan Buck _____

15/11/2012

Dax International Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2012

1 . Accounting Policies

1.1 . Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Statement of cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 . Going concern disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.4 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.5 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	15% reducing balance
Plant & Machinery	25% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.6 . Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7 . Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.8 . Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Dax International Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2012

1.9 . Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.10 . Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 . Tangible Assets

	Total
Cost	£
As at 1 April 2011	78,425
Additions	54,713
Disposals	(53,591)
As at 31 March 2012	79,547
Depreciation	
As at 1 April 2011	47,209
Provided during the period	11,594
Disposals	(24,578)
As at 31 March 2012	34,225
Net Book Value	
As at 31 March 2012	45,322
As at 1 April 2011	31,216

3 . Creditors: Amounts Falling After More Than One Year

	2012	2011 as restated
	£	£
Net obligations under finance lease and hire purchase contracts	10,105	-
	10,105	-
	10,105	-

4 . Share Capital

		2012		2011 as restated
<i>Alotted, called up and fully paid:</i>	Value	Number	£	£
Ordinary shares		1	100	100
		1	100	100

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