

**Registered Number 03931554**

**DAX INTERNATIONAL LIMITED**

**Abbreviated Accounts**

**31 March 2011**

DAX INTERNATIONAL LIMITED

Registered Number 03931554

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	31,217	39,203
Total fixed assets		<u>31,217</u>	<u>39,203</u>
<b>Current assets</b>			
Stocks		240,267	196,347
Debtors		222,874	111,442
Cash at bank and in hand		16,587	38,647
Total current assets		<u>479,728</u>	<u>346,436</u>
<b>Creditors: amounts falling due within one year</b>		(341,133)	(183,710)
<b>Net current assets</b>		138,595	162,726
<b>Total assets less current liabilities</b>		<u>169,812</u>	<u>201,929</u>
<b>Creditors: amounts falling due after one year</b>		(164)	(3,860)
<b>Total net Assets (liabilities)</b>		169,648	198,069
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>169,548</u>	<u>197,969</u>
<b>Shareholders funds</b>		<u>169,648</u>	<u>198,069</u>

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 April 2011

And signed on their behalf by:

**Mr A Buck, Director**

**Mrs G Buck, Secretary**

**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 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31 March 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the financial reporting Standard for smaller entities ( effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	15.00% Reducing Balance
Plant and Machinery	25.00% Reducing Balance
Motor vehicles	20.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 March 2010	78,425
additions	
disposals	
revaluations	
transfers	
At 31 March 2011	<u>78,425</u>
Depreciation	
At 31 March 2010	39,222
Charge for year	7,986
on disposals	
At 31 March 2011	<u>47,208</u>
Net Book Value	
At 31 March 2010	39,203
At 31 March 2011	<u>31,217</u>

**3 Related party disclosures**

The ultimate controlling party was the majority shareholder and director, Mr A Buck.

**4 Stock**

stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

## **5 Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives.

## **6 Pensions**

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

## **7 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, liabilities or equity instruments. An equity is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.