

DIRECT VENDING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 1995

Registered number: 2752335

KIDSONS IMPEY
CHARTERED ACCOUNTANTS

Hove



DIRECT VENDING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 September 1995

CONTENTS

	Page
Abbreviated balance sheet	1
Notes on abbreviated financial statements	2 to 3

DIRECT VENDING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

at 30 September 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	2	8,346	6,863
Current assets			
Stocks		1,210	656
Debtors		380	423
Cash at bank and in hand		14	1,175
		<u>1,604</u>	<u>2,254</u>
Creditors: amounts falling due within one year		<u>(20,296)</u>	<u>(17,117)</u>
Net current liabilities		<u>(18,692)</u>	<u>(14,863)</u>
Total assets less current liabilities		<u>(10,346)</u>	<u>(8,000)</u>
Creditors: amounts falling due after more than one year	3	<u>(1,404)</u>	<u>(2,772)</u>
		<u>(11,750)</u>	<u>(10,772)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>(11,752)</u>	<u>(10,774)</u>
Total shareholders' funds		<u>(11,750)</u>	<u>(10,772)</u>

continued

DIRECT VENDING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

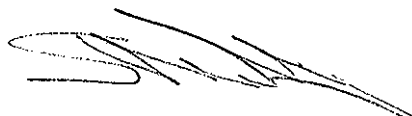
(continued)

at 30 September 1995

The directors consider that for the year ended 30 September 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 financial statements 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 the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company. The abbreviated financial statements on pages 1 - 3 were approved by the board of directors on 10-5-96



Chairman

DIRECT VENDING SERVICES LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30 September 1995****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

DIRECT VENDING SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1995

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1 October 1994	9,599
Additions	4,770
Disposals	(505)
30 September 1995	<u>13,864</u>
Depreciation	
1 October 1994	2,736
Charge for year	2,782
30 September 1995	<u>5,518</u>
Net book amount	
30 September 1995	<u>8,346</u>
1 October 1994	<u>6,863</u>

3 Creditors: amounts falling due
after more than one year

	1995 £	1994 £
Bank loan (wholly repayable within five years)	<u>1,404</u>	<u>2,772</u>

4 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Authorised share capital	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>