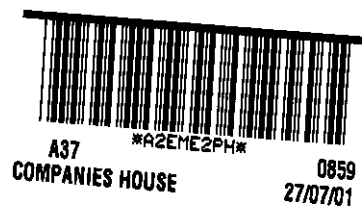


Direct Vending Services Limited
Abbreviated Accounts
for the year ended 30 September 2000
2752335 (England and Wales)



Direct Vending Services Limited

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Direct Vending Services Limited

Abbreviated Balance Sheet as at 30 September 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Intangible assets	2		11,971		12,621
Tangible assets	2		15,897		11,853
			<u>27,868</u>		<u>24,474</u>
Current assets					
Stocks		36,895		46,387	
Debtors		15,776		22,983	
Cash at bank and in hand		34,434		30,057	
		<u>87,105</u>		<u>99,427</u>	
Creditors: amounts falling due within one year		<u>(95,107)</u>		<u>(113,443)</u>	
Net current liabilities			<u>(8,002)</u>		<u>(14,016)</u>
Total assets less current liabilities			<u>19,866</u>		<u>10,458</u>
Creditors: amounts falling due after more than one year			(6,401)		(4,339)
Provisions for liabilities and charges			(1,505)		(1,381)
			<u>11,960</u>		<u>4,738</u>
Capital and reserves					
Called up share capital	3		6,000		6,000
Profit and loss account			5,960		(1,262)
Shareholders' funds			<u>11,960</u>		<u>4,738</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on

25th July 2001


Mr D Stoner
Director


Mr S Mallory
Director

Direct Vending Services Limited

Notes to the Abbreviated Accounts for the year ended 30 September 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Office equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Direct Vending Services Limited

Notes to the Abbreviated Accounts for the year ended 30 September 2000

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 1999	13,000	33,336	46,336
Additions	-	9,342	9,342
At 30 September 2000	13,000	42,678	55,678
Depreciation			
At 1 October 1999	379	21,483	21,862
Charge for the year	650	5,298	5,948
At 30 September 2000	1,029	26,781	27,810
Net book value			
At 30 September 2000	11,971	15,897	27,868
At 30 September 1999	12,621	11,853	24,474

3 Share capital

	2000 £	1999 £
Authorised		
20,000 Ordinary shares of £ 1 each	20,000	20,000
Allotted, called up and fully paid		
6,000 Ordinary shares of £ 1 each	6,000	6,000