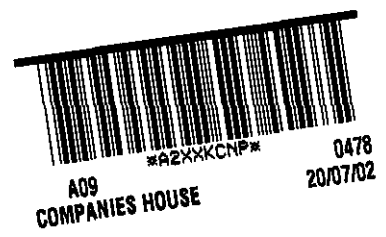


REGISTERED NUMBER: 2752335 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001**

**FOR**

**DIRECT VENDING SERVICES LTD.**



**DIRECT VENDING SERVICES LTD.**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

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**DIRECT VENDING SERVICES LTD.**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

<b>DIRECTORS:</b>	S Mallory D Stoner
<b>SECRETARIES:</b>	S Mallory D Stoner
<b>REGISTERED OFFICE:</b>	D.V.S. House Sompting Road Worthing West Sussex BN14 9ES
<b>REGISTERED NUMBER:</b>	2752335 (England and Wales)
<b>ACCOUNTANTS:</b>	Vincent Accountancy & Taxation Services Ltd. Chartered Certified Accountants 194 Church Road Hove East Sussex BN3 2DJ
<b>BANKERS:</b>	Barclays Bank P.L.C. 1 Chapel Road Worthing West Sussex BN11 1EX

**DIRECT VENDING SERVICES LTD.**

**ABBREVIATED BALANCE SHEET**

**30 SEPTEMBER 2001**

		<u>30.9.01</u>		<u>30.9.00</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		11,321		11,971
Tangible assets	3		85,344		15,897
			<u>96,665</u>		<u>27,868</u>
<b>CURRENT ASSETS:</b>					
Stocks		70,000		36,895	
Debtors		25,670		15,776	
Cash at bank		-		34,434	
		<u>95,670</u>		<u>87,105</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>130,719</u>		<u>95,106</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(35,049)</u>		<u>(8,001)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			61,616		19,867
<b>CREDITORS: Amounts falling due after more than one year</b>			(50,690)		(6,401)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(2,298)</u>		<u>(1,505)</u>
			<u>£8,628</u>		<u>£11,961</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		6,000		6,000
Profit and loss account			2,628		5,961
<b>SHAREHOLDERS' FUNDS:</b>			<u>£8,628</u>		<u>£11,961</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**DIRECT VENDING SERVICES LTD.**

**ABBREVIATED BALANCE SHEET**

**30 SEPTEMBER 2001**

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

**ON BEHALF OF THE BOARD:**



S Mallory - DIRECTOR



D Stoner - DIRECTOR

Approved by the Board on .....15/7/02.....

The notes form part of these financial statements

**DIRECT VENDING SERVICES LTD.**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents amounts receivable for goods and services, net of value added tax and trade discounts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being written off evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**DIRECT VENDING SERVICES LTD.**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2001**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 October 2000	
and 30 September 2001	<b>13,000</b>
<b>AMORTISATION:</b>	
At 1 October 2000	<b>1,029</b>
Charge for year	<b>650</b>
At 30 September 2001	<b>1,679</b>
<b>NET BOOK VALUE:</b>	
At 30 September 2001	<b>11,321</b>
At 30 September 2000	<b>11,971</b>

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 October 2000	<b>42,678</b>
Additions	<b>96,553</b>
At 30 September 2001	<b>139,231</b>
<b>DEPRECIATION:</b>	
At 1 October 2000	<b>26,781</b>
Charge for year	<b>27,106</b>
At 30 September 2001	<b>53,887</b>
<b>NET BOOK VALUE:</b>	
At 30 September 2001	<b>85,344</b>
At 30 September 2000	<b>15,897</b>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>30.9.01</b>	30.9.00
			<b>£</b>	<b>£</b>
20,000	Ordinary	£1	<b>20,000</b>	20,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>30.9.01</b>	30.9.00
			<b>£</b>	<b>£</b>
6,000	Ordinary	£1	<b>6,000</b>	6,000