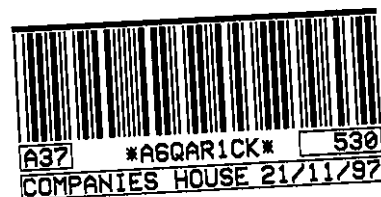


**DIRECT VENDING SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**30 SEPTEMBER 1996**

**Registered number: 2752335**



**KIDSONS IMPEY**  
**CHARTERED ACCOUNTANTS**

**Hove**

**DIRECT VENDING SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30 September 1996**

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## DIRECT VENDING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

at 30 September 1996

	Note	1996 £	1995 £
<b>Fixed assets</b>			
Tangible assets	2	19,148	8,346
<b>Current assets</b>			
Stocks		1,500	1,210
Debtors		1,990	380
Cash at bank and in hand		157	14
		<u>3,647</u>	<u>1,604</u>
<b>Creditors: amounts falling due within one year</b>		<u>(31,529)</u>	<u>(20,296)</u>
<b>Net current liabilities</b>		<u>(27,882)</u>	<u>(18,692)</u>
<b>Total assets less current liabilities</b>		<u>(8,734)</u>	<u>(10,346)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(27,138)</u>	<u>(1,404)</u>
		<u>(35,872)</u>	<u>(11,750)</u>
<b>Capital and reserves</b>			
Called up share capital	4	6,000	2
Profit and loss account		<u>(41,872)</u>	<u>(11,752)</u>
<b>Total shareholders' funds</b>		<u>(35,872)</u>	<u>(11,750)</u>

The directors consider that for the year ended 30 September 1996 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 to 3 were approved by the board of directors on 29 September 1997



Chairman

**DIRECT VENDING SERVICES LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****30 September 1996****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.

The directors are of the opinion that the accounts have properly been prepared on the going concern basis. They have agreed that the directors loan accounts will not be withdrawn from the company until profits from future trading permit and the use of the going concern basis of accounting is dependent on this being the case.

**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 1996

## 2 Fixed assets

		Tangible fixed assets £
<b>Cost or valuation</b>		
1 October 1995		13,864
Additions		17,184
		<hr/>
30 September 1996		31,048
		<hr/>
<b>Depreciation</b>		
1 October 1995		5,518
Charge for year		6,382
		<hr/>
30 September 1996		11,900
		<hr/>
<b>Net book amount</b>		
30 September 1996		19,148
		<hr/>
1 October 1995		8,346
		<hr/>

## 3 Creditors: amounts falling due after more than one year

	1996 £	1995 £
Bank loan (wholly repayable within five years)	23,889	1,404
Finance leases and hire purchase contracts	3,249	-
	<hr/>	<hr/>
	27,138	1,404
	<hr/>	<hr/>

## 4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised share capital	20,000	20,000	1,000	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
Allotted, called up and fully paid share capital	6,000	6,000	2	2
	<hr/>	<hr/>	<hr/>	<hr/>

During the year the company issued 5,998 shares of aggregate nominal value of £5,998 for consideration of £5,998.