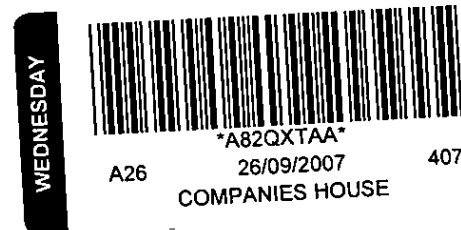


COMPANY REGISTRATION NUMBER 2997688

DIRECT BOOT AND SHOE SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
30 NOVEMBER 2006



INGER & COMPANY
Chartered Accountants & Registered Auditors
7 Redbridge Lane East
Redbridge, Ilford
Essex IG4 5ET

DIRECT BOOT AND SHOE SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

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DIRECT BOOT AND SHOE SUPPLIES LIMITED
INDEPENDENT AUDITOR'S REPORT TO DIRECT BOOT AND SHOE
SUPPLIES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Direct Boot and Shoe Supplies Limited for the year ended 30 November 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

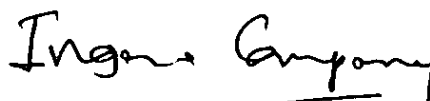
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

7 Redbridge Lane East
Redbridge, Ilford
Essex IG4 5ET

21 September 2007



INGER & COMPANY
Chartered Accountants
& Registered Auditors

DIRECT BOOT AND SHOE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

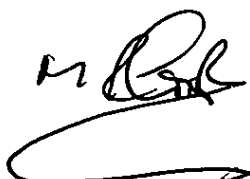
30 NOVEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Intangible assets		9,231	8,873
Tangible assets		<u>2,723,247</u>	<u>2,702,293</u>
		<u>2,732,478</u>	<u>2,711,166</u>
CURRENT ASSETS			
Stocks		101,951	105,181
Debtors		94,812	104,903
Cash at bank and in hand		<u>130,012</u>	<u>55,385</u>
		326,775	265,469
CREDITORS: Amounts falling due within one year	3	<u>414,109</u>	<u>540,280</u>
NET CURRENT LIABILITIES		(87,334)	(274,811)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,645,144</u>	<u>2,436,355</u>
CREDITORS: Amounts falling due after more than one year	4	1,065,000	1,089,000
PROVISIONS FOR LIABILITIES AND CHARGES		<u>34,960</u>	<u>57,262</u>
		<u>1,545,184</u>	<u>1,290,093</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Revaluation reserve		24,825	10,825
Profit and loss account		<u>1,519,359</u>	<u>1,278,268</u>
SHAREHOLDERS' FUNDS		<u>1,545,184</u>	<u>1,290,093</u>

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

These abbreviated accounts were approved and signed by the director on 21 September 2007

M COOPER
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

DIRECT BOOT AND SHOE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Website - 20% p a straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% p a reducing balance

Motor Vehicles - 25% p a reducing Balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

DIRECT BOOT AND SHOE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST OR VALUATION			
At 1 December 2005	11,092	2,811,999	2,823,091
Additions	3,220	54,908	58,128
Revaluation	—	14,001	14,001
At 30 November 2006	14,312	2,880,908	2,895,220
DEPRECIATION			
At 1 December 2005	2,219	109,706	111,925
Charge for year	2,862	47,955	50,817
At 30 November 2006	5,081	157,661	162,742

DIRECT BOOT AND SHOE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 30 November 2006	<u>9,231</u>	<u>2,723,247</u>	<u>2,732,478</u>
At 30 November 2005	<u>8,873</u>	<u>2,702,293</u>	<u>2,711,166</u>

Freehold properties include certain investment properties which are carried at their open market value

No depreciation is charged on the remaining freehold properties. It is the company's policy to maintain such freehold properties in a continuous state of good repair. The director considers that the lives of these freehold properties are so long and the residual values so high that any depreciation is insignificant.

The investment properties (cost £505,175) were valued by the director at 30 November 2006 at their carrying value of £530,000.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	<u>12,000</u>	<u>-</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	<u>888,000</u>	<u>900,000</u>

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006	£	2005	£
	No		No	
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>