

Registered no. 3070065

DIRECTIVE SOLUTIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2005



**HARPERSHELDON
THE OLD SCHOOL HOUSE
LECKHAMPTON ROAD
CHELTENHAM
GLOS**

DIRECTIVE SOLUTIONS LIMITED

CONTENTS

PAGE

Balance sheet	1
Notes to the abbreviated financial statements	3

DIRECTIVE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	12,865	13,037
CURRENT ASSETS			
Stocks	-	608	
Debtors	15,468	28,877	
Cash at bank	4	1,128	
		<u>15,472</u>	<u>30,613</u>
CREDITORS			
Amounts falling due within one year		<u>26,652</u>	<u>31,192</u>
NET CURRENT LIABILITIES		<u>(11,180)</u>	<u>(579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,685	12,458
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(1,504)</u>	<u>(1,568)</u>
NET ASSETS		<u>181</u>	<u>10,890</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		81	10,790
SHAREHOLDERS' FUNDS		<u>181</u>	<u>10,890</u>

DIRECTIVE SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2005 (CONT)

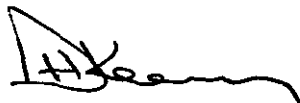
The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the financial statements for the financial year.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii 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 this Act relating to financial statements, so far as applicable to the company.

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

These abbreviated financial statements were approved by the director on 15 December 2005.



D.H. KEARNEY - DIRECTOR

The annexed notes form part of these financial statements.

DIRECTIVE SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 30 June 2005 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 June 2005 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rate and method:

Equipment	- 20% per annum reducing balance
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Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when timing differences reverse, based on current tax rates and laws.

Pension Costs

The company operates a pension scheme for the benefit of its director. The scheme is a defined contribution scheme and the contributions are charged against profits as they are paid.

DIRECTIVE SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 July 2004	29,128
Additions	2,667
At 30 June 2005	<u>31,795</u>
Depreciation	
At 1 July 2004	16,091
Charge for the year	2,839
At 30 June 2005	<u>18,930</u>
Net book value	
At 30 June 2005	<u>12,865</u>
At 30 June 2004	<u>13,037</u>

3. SHARE CAPITAL

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

DIRECTIVE SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005 (CONT)

4. TRANSACTIONS WITH THE DIRECTOR

Director's overdrawn current account

During the year the director had an overdrawn balance with the company as follows:

	2005 £
Balance outstanding at 1 July 2004	-
Maximum balance outstanding during the year	54,100
Balance outstanding at 30 June 2005	<u>4,699</u>

The company has not charged interest on the overdrawn balance.