

DIRECT TRADE SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2009

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DIRECT TRADE SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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DIRECT TRADE SUPPLIES LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2009**

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		58,163	63,966
CURRENT ASSETS			
Debtors		4,835	18,227
Cash at bank and in hand		<u>1,824</u>	<u>7,607</u>
		6,659	25,834
CREDITORS: Amounts falling due within one year		<u>64,136</u>	<u>89,024</u>
NET CURRENT LIABILITIES		<u>(57,477)</u>	<u>(63,190)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>686</u>	<u>776</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	26	26
Profit and loss account		<u>660</u>	<u>750</u>
SHAREHOLDERS' FUNDS		<u>686</u>	<u>776</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23.8.10, and are signed on their behalf by


P J TOOLIN

N.A. 
MRS N A IRONS

DIRECT TRADE SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

The company had no long-term contracts or contracts for on-going services at the accounting date

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

Motor Vehicles	- 10% per annum purchase using the straight line method
Equipment	- 15% per annum using the reducing balance method

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

	Tangible Assets £
COST	
At 1 January 2009	71,074
Additions	1,503
At 31 December 2009	<u>72,577</u>
DEPRECIATION	
At 1 January 2009	7,108
Charge for year	7,306
At 31 December 2009	<u>14,414</u>
NET BOOK VALUE	
At 31 December 2009	<u>58,163</u>
At 31 December 2008	<u>63,966</u>

DIRECT TRADE SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors are sums due to a director Mr P Toolin in the amount of £47,417
 Mr P Toolin also received net dividends amounting to £5,000 during the year

4. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>26</u>	<u>26</u>	<u>26</u>	<u>26</u>