

**Abbreviated Unaudited Accounts
for the year ended 31st December 2006
for
Direct Cooling Systems Ltd**

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Direct Cooling Systems Ltd

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Direct Cooling Systems Ltd
Company Information
for the year ended 31st December 2006

DIRECTOR: Mr D Spencer

SECRETARY: Mr M R Burton

REGISTERED OFFICE: 2 Stanhope Street
Long Eaton
Nottinghamshire
NG10 4QN

REGISTERED NUMBER: 4118287 (England and Wales)

ACCOUNTANTS: Clayton & Brewill
Wilne House
10 Salisbury Street
Long Eaton
Nottingham
NG10 1BA

Direct Cooling Systems Ltd

Abbreviated Balance Sheet 31st December 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	217,488	46,393
CURRENT ASSETS			
Stocks		499,043	328,780
Debtors		245,993	425,423
Cash at bank and in hand		30	64,293
		<u>745,066</u>	<u>818,496</u>
CREDITORS			
Amounts falling due within one year		<u>606,353</u>	<u>634,087</u>
NET CURRENT ASSETS		<u>138,713</u>	<u>184,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>356,201</u>	<u>230,802</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>134,631</u>	<u>23,331</u>
NET ASSETS		<u>221,570</u>	<u>207,471</u>
CAPITAL AND RESERVES			
Called up share capital	4	55	55
Profit and loss account		<u>221,515</u>	<u>207,416</u>
SHAREHOLDERS' FUNDS		<u>221,570</u>	<u>207,471</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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.

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

The financial statements were approved by the director on
signed by

18th May 07 and were


Mr D Spencer - Director

The notes form part of these abbreviated accounts

Direct Cooling Systems Ltd

Notes to the Abbreviated Accounts for the year ended 31st December 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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	- 50% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Long term contracts

Long term contracts are contracts entered into for design, manufacture or construction of a single substantial asset or the provision of a service where the time taken to complete occurs in more than one accounting period and failure to record the turnover and profit on them would result in the accounts not giving a true and fair view. For the purposes of these accounts contracts with an estimated value on completion of more than £20,000 are held to be material and accounted for in accordance with the rules for long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess payments are included in creditors as payments received on account

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

Direct Cooling Systems Ltd

Notes to the Abbreviated Accounts - continued for the year ended 31st December 2006

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2006	107,317
Additions	205,979
Disposals	(12,555)
At 31st December 2006	<u>300,741</u>
DEPRECIATION	
At 1st January 2006	60,923
Charge for year	28,607
Eliminated on disposal	(6,277)
At 31st December 2006	<u>83,253</u>
NET BOOK VALUE	
At 31st December 2006	<u>217,488</u>
At 31st December 2005	<u>46,394</u>

3 CREDITORS

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>66,644</u>	<u>-</u>

4 CALLED UP SHARE CAPITAL

Authorised. Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	£1	1	1
1,000	'A' Ordinary	50p	500	500
1,000	'B' Ordinary	50p	500	500
			<u>1,001</u>	<u>1,001</u>
Allotted, issued and fully paid Number	Class	Nominal value.	2006 £	2005 £
100	'A' Ordinary	50p	50	50
10	'B' Ordinary	50p	5	5
			<u>55</u>	<u>55</u>

5 CONTROLLING INTEREST

The company is controlled by the director, D Spencer, who owns 91% of the issued share capital