

**Abbreviated Unaudited Accounts  
for the year ended 31st December 2008  
for  
Direct Cooling Systems Ltd**

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**Direct Cooling Systems Ltd**

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for the year ended 31st December 2008**

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**Direct Cooling Systems Ltd**  
**Company Information**  
**for the year ended 31st December 2008**

**DIRECTOR:** Mr D C Spencer

**SECRETARY:** Mr M R Burton

**REGISTERED OFFICE:** 152 Derby Road  
Long Eaton  
Nottinghamshire  
NG10 4AX

**REGISTERED NUMBER:** 4118287 (England and Wales)

**ACCOUNTANTS:** Clayton & Brewill  
Chartered Accountants  
Cawley House  
149-155 Canal Street  
Nottingham  
Nottinghamshire  
NG1 7HR

**Direct Cooling Systems Ltd**

**Abbreviated Balance Sheet  
31st December 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	226,186	221,742
<b>CURRENT ASSETS</b>			
Stocks		520,064	367,059
Debtors		697,635	293,260
Cash in hand		30	50
		<u>1,217,729</u>	<u>660,369</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>961,823</u>	<u>526,857</u>
<b>NET CURRENT ASSETS</b>		<u>255,906</u>	<u>133,512</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>482,092</u>	<u>355,254</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>121,315</u>	<u>115,603</u>
<b>NET ASSETS</b>		<u><u>360,777</u></u>	<u><u>239,651</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	55	55
Profit and loss account		<u>360,722</u>	<u>239,596</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>360,777</u></u>	<u><u>239,651</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

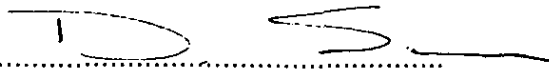
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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 1st April 2009 and were signed by:

  
.....  
Mr D C Spencer - Director

## **Direct Cooling Systems Ltd**

### **Notes to the Abbreviated Accounts for the year ended 31st December 2008**

#### **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 2007).

##### **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.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# Direct Cooling Systems Ltd

## Notes to the Abbreviated Accounts - continued for the year ended 31st December 2008

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2008	317,663
Additions	41,966
	<hr/>
At 31st December 2008	359,629
<b>DEPRECIATION</b>	
At 1st January 2008	95,921
Charge for year	37,522
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At 31st December 2008	133,443
<b>NET BOOK VALUE</b>	
At 31st December 2008	226,186
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At 31st December 2007	221,742
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### 3. CREDITORS

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

	2008 £	2007 £
Repayable by instalments		
Bank loans more 5 yr by instal	30,335	40,909
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### 4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
1	Ordinary	£1	1	1
1,000	'A' Ordinary	50p	500	500
1,000	'B' Ordinary	50p	500	500
			<hr/>	<hr/>
			1,001	1,001
			<hr/>	<hr/>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
100	'A' Ordinary	50p	50	50
10	'B' Ordinary	50p	5	5
			<hr/>	<hr/>
			55	55
			<hr/>	<hr/>

### 5. CONTROLLING INTEREST

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