Registered Number 04118287

Direct Cooling Systems Ltd

Abbreviated Accounts

31 December 2011

Direct Cooling Systems Ltd **Registered Number 04118287**

Company Information

Registered Office:
152 Derby Road
Long Eaton
Nottingham
Nottinghamshire
NG10 4AX

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

Direct Cooling Systems Ltd **Registered Number 04118287**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		224,067		242,050
			224,067		242,050
Current assets					
Stocks		1,018,108		565,367	
Debtors		97,673		323,413	
Cash at bank and in hand		30		30	
Total current assets		1,115,811		888,810	
Creditors: amounts falling due within one year	3	(882,061)		(672,142)	
Net current assets (liabilities)			233,750		216,668
Total assets less current liabilities			457,817		458,718
Creditors: amounts falling due after more than one year	3		(72,909)		(96,918)
Total net assets (liabilities)			384,908		361,800
Capital and reserves					
Called up share capital	4		55		55
Revaluation reserve			19,576		19,975
Profit and loss account			365,277		341,770
Shareholders funds			384,908		361,800

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 March 2012

And signed on their behalf by:
Mr D C Spencer, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention
The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

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.

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 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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% of cost or valuation
Plant and machinery	50% on cost
Fixtures and fittings	25% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 January 2011	370,461
Additions	16,539
Disposals	(46,145)
At 31 December 2011	340,855
Depreciation	
At 01 January 2011	128,411
Charge for year	34,522
On disposals	(46,145)
At 31 December 2011	116,788
Net Book Value	
At 31 December 2011	224,067
At 31 December 2010	242,050

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	4,016	13,249
Secured Debts	117,558	222,777

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 'A' Ordinary shares of £0.5 each	50	50
10 'B' Ordinary shares of £0.5 each	5	5

5 **Transactions with directors**

Mr D C Spencer had a loan during the year. The maximum outstanding was £-.
The balance at 31 December 2011 was £- (1 January 2011 - £-).

6 **Controlling interest**

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