

**Abbreviated Unaudited Accounts
for the year ended 31 December 2012
for
Direct Cooling Systems Ltd**

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for the year ended 31 December 2012**

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Direct Cooling Systems Ltd
Company Information
for the year ended 31 December 2012

DIRECTOR: Mr D C Spencer

SECRETARY: Mr M R Burton

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

REGISTERED NUMBER: 04118287 (England and Wales)

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

Direct Cooling Systems Ltd (Registered number: 04118287)

**Abbreviated Balance Sheet
31 December 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		243,175		224,067
CURRENT ASSETS					
Stocks		1,266,810		1,018,108	
Debtors		139,100		97,673	
Cash in hand		30		30	
		<u>1,405,940</u>		<u>1,115,811</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,117,126</u>		<u>882,061</u>	
NET CURRENT ASSETS			<u>288,814</u>		<u>233,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			531,989		457,817
CREDITORS					
Amounts falling due after more than one year	3		<u>67,960</u>		<u>72,909</u>
NET ASSETS			<u>464,029</u>		<u>384,908</u>
CAPITAL AND RESERVES					
Called up share capital	4		55		55
Revaluation reserve			19,176		19,576
Profit and loss account			<u>444,798</u>		<u>365,277</u>
SHAREHOLDERS' FUNDS			<u>464,029</u>		<u>384,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 March 2013 and were signed by:

Mr D C Spencer - Director

**Notes to the Abbreviated Accounts
for the year ended 31 December 2012**

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.

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.

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

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 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.

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.

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	340,855
Additions	61,295
Disposals	(21,950)
At 31 December 2012	<u>380,200</u>
DEPRECIATION	
At 1 January 2012	116,788
Charge for year	40,794
Eliminated on disposal	(20,557)
At 31 December 2012	<u>137,025</u>
NET BOOK VALUE	
At 31 December 2012	<u>243,175</u>
At 31 December 2011	<u>224,067</u>

3. CREDITORS

Creditors include an amount of £ 167,740 (2011 - £ 117,558) for which security has been given.

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

	2012 £	2011 £
Repayable by instalments	<u>-</u>	<u>4,016</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
100	'A' Ordinary	50p	50	50
10	'B' Ordinary	50p	<u>5</u>	<u>5</u>
			<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.

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 1072 of the Companies Act 2006.