

Registered Number 04118287

Direct Cooling Systems Ltd

Abbreviated Accounts

31 December 2010

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 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	242,050	219,163
		<u>242,050</u>	<u>219,163</u>
Current assets			
Stocks		565,367	511,287
Debtors		323,413	541,229
Cash at bank and in hand		30	42,918
Total current assets		<u>888,810</u>	<u>1,095,434</u>
Creditors: amounts falling due within one year	3	(672,142)	(773,881)
Net current assets (liabilities)		216,668	321,553
Total assets less current liabilities		<u>458,718</u>	<u>540,716</u>
Creditors: amounts falling due after more than one year	3	(96,918)	(110,792)
Total net assets (liabilities)		<u>361,800</u>	<u>429,924</u>
Capital and reserves			
Called up share capital	4	55	55
Revaluation reserve		19,975	0
Profit and loss account		341,770	429,869
Shareholders funds		<u>361,800</u>	<u>429,924</u>

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- a. For the year ending 31 December 2010 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 22 June 2011

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 2010

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.

Depreciation

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

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 2010	355,161
Additions	41,023
Disposals	(45,698)

Revaluations	-	19,975
At 31 December 2010	-	<u>370,461</u>

Depreciation

At 01 January 2010		135,998
Charge for year		36,967
On disposals	-	<u>(44,554)</u>
At 31 December 2010	-	<u>128,411</u>

Net Book Value

At 31 December 2010		242,050
At 31 December 2009	-	<u>219,163</u>

3 **Creditors**

	2010	2009
	£	£
Instalment debts falling due after 5 years	13,249	22,150
Secured Debts	222,777	87,860

4 **Share capital**

	2010	2009
	£	£
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 balance at 31 December 2010 was £- (1 January 2010 - £2,924), £2,924 was repaid during the year.

6 **Controlling interest**

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