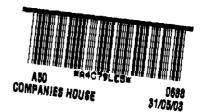
Abbreviated Financial Statements

for the Period

19 October 2001 to 31 October 2002

<u>for</u>

**DIRECT COLLECTIONS LIMITED** 



## <u>Company Information</u> for the Period 19 October 2001 to 31 October 2002

**DIRECTOR:** 

K J Robinson

**SECRETARY:** 

Mrs S Thompson

**REGISTERED OFFICE:** 

187A Field End Road

Eastcote Pinner Middlesex HA5 1QR

**REGISTERED NUMBER:** 

04307699 (England and Wales)

**ACCOUNTANTS:** 

David G Simon & Co

187a Field End Road

Eastcote Pinner Middlesex HA5 1QR

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# Abbreviated Balance Sheet 31 October 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		3,068
CURRENT ASSETS:			
Debtors		250	
Cash at bank		18,287	
		18,537	
CREDITORS: Amounts falling	*		
due within one year		26,029	
NET CURRENT LIABILITIES:			(7,492)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(4,424)
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			(4,426)
SHAREHOLDERS' FUNDS:			£(4,424)
			===

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

K J Robinson - DIRECTOR

Approved by the Board on 19.05.2003

## Notes to the Abbreviated Financial Statements for the Period 19 October 2001 to 31 October 2002

#### 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 June 2002).

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.

Fixtures and fittings

- 25% on reducing balance

Computer equipment

- 25% on reducing balance

## Deferred tax

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

### 2. TANGIBLE FIXED ASSETS

	Total
COST:	£
Additions	4,091
At 31 October 2002	4,091
<b>DEPRECIATION:</b> Charge for period	1,023
At 31 October 2002	1,023
NET BOOK VALUE: At 31 October 2002	3,068

#### 3. CALLED UP SHARE CAPITAL

Authorised:

Number: Class: Nominal

value: 100 Ordinary £1 100

Allotted, issued and fully paid:

Number: Class: Nominal

value:

2 Ordinary £1 2

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each