

REGISTERED NUMBER: 04307699 (England and Wales)

Abbreviated Financial Statements

for the Period

19 October 2001 to 31 October 2002

for

DIRECT COLLECTIONS LIMITED



DIRECT COLLECTIONS LIMITED

Company Information
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
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Middlesex
HA5 1QR

DIRECT COLLECTIONS LIMITED

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for the Period 19 October 2001 to 31 October 2002

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DIRECT COLLECTIONS LIMITED

Abbreviated Balance Sheet

31 October 2002

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

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

The notes form part of these financial statements

DIRECT COLLECTIONS LIMITED

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

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
DEPRECIATION:	
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