

# **DIRECT COLLECTIONS LIMITED**

## **Abbreviated financial statements**

**31 October 2007**

Registered number

4307699

THURSDAY



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27/11/2008

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COMPANIES HOUSE

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**DIRECT COLLECTIONS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31 October 2007**

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**DIRECT COLLECTIONS LIMITED**

**COMPANY INFORMATION**

**31 October 2007**

Number	4307699
DIRECTOR	K J Robinson
SECRETARY	Mrs S Thompson
REGISTERED OFFICE	187A Field End Road Eastcote Pinner Middlesex HA5 1QR
ACCOUNTANT	John Whone Chartered Accountant 2 Sykes Close Greenfield Saddleworth OL3 7PT

## DIRECT COLLECTIONS LIMITED

## BALANCE SHEET

31 October 2007

	Note	<u>2007</u> £	<u>2006</u> £
<b>Fixed assets</b>			
Tangible assets	2	51,998	39,408
<b>Current assets</b>			
Debtors	3	63,736	51,356
Cash at bank and in hand		<u>2,036</u>	<u>20,599</u>
		65,772	71,955
<b>Creditors: amounts falling due within one year</b>	4	<u>82,264</u>	<u>86,810</u>
<b>Net current (liabilities)</b>		(16,492)	(14,855)
<b>Total Assets Less Current Liabilities</b>		<u>35,506</u>	<u>24,553</u>
<b>Creditors: amounts falling due after more than one year</b>	5	14,976	15,522
		<u>20,530</u>	<u>9,031</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		20,528	9,029
<b>Shareholders' funds</b>		<u>20,530</u>	<u>9,031</u>

The director considers that for the year ended 31 October 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member has deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and comply with

(b) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year, and of the profit or loss for the year then ended in accordance with the requirements of Section 226 and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to this company.

In preparing these financial statements I have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985. In my opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

The notes on pages 3 & 4 form part of these financial statements.

The financial statements were approved on 20 November 2008.



K J Robinson

Director

**DIRECT COLLECTIONS LIMITED**  
**Notes on the Financial Statements**  
**for the year ended 31 October 2007**

**1 Accounting policies****a Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. The director considers it appropriate to prepare financial statements on a going concern basis.

**b Depreciation**

Depreciation has been computed as follows, in order to write off the cost of the tangible fixed assets over their useful lives:

Leasehold office premises	10% of cost
Other tangible fixed assets	25% of the diminishing balance

**2 Tangible Fixed Assets**

	Leasehold office premises	Fixtures and fittings	Motor vehicles	Computer equipment	<u>2007</u> <u>Total</u> £	<u>2006</u> <u>Total</u> £
<b>Cost</b>		£	£	£		
At 1 November 2006	-	1,087	68,367	5,107	74,561	64,312
Disposals	-	-	(11,698)	-	(11,698)	-
Additions	9,079	-	23,964	-	33,043	10,249
At 31 October 2007	<u>9,079</u>	<u>1,087</u>	<u>80,633</u>	<u>5,107</u>	<u>95,906</u>	<u>74,561</u>
<b>Depreciation</b>						
At 1 November 2006	-	785	31,073	3,295	35,153	22,398
Disposals	-	-	(6,866)	-	(6,866)	-
Charge for year	907	76	14,184	454	15,621	12,755
At 31 October 2007	<u>907</u>	<u>861</u>	<u>38,391</u>	<u>3,749</u>	<u>43,908</u>	<u>35,153</u>
<b>Net Book Value</b>						
At 31 October 2007	<u>8,172</u>	<u>226</u>	<u>42,242</u>	<u>1,357</u>	<u>51,998</u>	<u>39,408</u>
At 31 October 2006	<u>-</u>	<u>302</u>	<u>37,294</u>	<u>1,811</u>	<u>39,408</u>	<u>41,914</u>

**3 Debtors**  
**Receivable within one year**

	<u>2007</u> £	<u>2006</u> £
Trade debtors	54,663	51,356
Other debtors	9,073	-
	<u>63,736</u>	<u>51,356</u>

**Notes on the Financial Statements (continued)**

**for the year ended 31 October 2007**

<b>4 Creditors: amounts falling due within one year</b>	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Trade creditors	7,064	26,058
Bank loans and overdrafts	17,929	9,538
Hire purchase contracts	19,803	19,507
Director's current account	(5,458)	(4,337)
Other tax and social security	3,729	4,804
Corporation Tax	16,425	17,853
Accruals	22,772	13,387
	<u>82,264</u>	<u>86,810</u>
 <b>5 Creditors: amounts falling due after more than one year</b>	 <u>2007</u>	 <u>2006</u>
	 <u>£</u>	 <u>£</u>
Hire purchase contracts	<u>14,976</u>	<u>15,522</u>
 <b>6 Share capital</b>	 <u>2007</u>	 <u>2006</u>
	 <u>£</u>	 <u>£</u>
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>