

Company Registration No 04307699 (England and Wales)

DIRECT COLLECTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

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DIRECT COLLECTIONS LIMITED

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DIRECT COLLECTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		56,544		41,383
Current assets					
Debtors		42,600		44,872	
Cash at bank and in hand		262,167		80,777	
		<u>304,767</u>		<u>125,649</u>	
Creditors amounts falling due within one year		<u>(183,945)</u>		<u>(113,518)</u>	
Net current assets			<u>120,822</u>		<u>12,131</u>
Total assets less current liabilities			<u>177,366</u>		<u>53,514</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			<u>177,362</u>		<u>53,510</u>
Shareholders' funds			<u>177,366</u>		<u>53,514</u>


For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 May 2012


Gary Robinson
Director


Katherine Robinson
Director

Company Registration No 04307699

DIRECT COLLECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover for the year was £1,403,435 (2010 £781,448) this represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Property improvements	10% straight line
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2010	80,069
Additions	45,426
Disposals	(33,213)
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At 31 October 2011	92,282
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Depreciation	
At 1 November 2010	38,686
On disposals	(21,191)
Charge for the year	18,243
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At 31 October 2011	35,738
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Net book value	
At 31 October 2011	56,544
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At 31 October 2010	41,383
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DIRECT COLLECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2011

3	Share capital	2011 £	2010 £
	Allotted, called up and fully paid 4 Ordinary of £1 each	4	4
