

Company Registration No 04307699 (England and Wales)

DIRECT COLLECTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012



DIRECT COLLECTIONS LIMITED

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DIRECT COLLECTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		98,095		56,544
Current assets					
Debtors		20,171		42,600	
Cash at bank and in hand		175,829		262,167	
		<u>196,000</u>		<u>304,767</u>	
Creditors, amounts falling due within one year		<u>(175,334)</u>		<u>(183,945)</u>	
Net current assets			20,666		120,822
Total assets less current liabilities			118,761		177,366
Provisions for liabilities			(5,111)		-
			<u>113,650</u>		<u>177,366</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			113,646		177,362
Shareholders' funds			<u>113,650</u>		<u>177,366</u>

DIRECT COLLECTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 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 14/6/13



Gary Robinson
Director



Katherine Robinson
Director

Company Registration No 04307699

DIRECT COLLECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

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 2011	92,282
Additions	73,947
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At 31 October 2012	166,229
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Depreciation	
At 1 November 2011	35,738
Charge for the year	32,396
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At 31 October 2012	68,134
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Net book value	
At 31 October 2012	98,095
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At 31 October 2011	56,544
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DIRECT COLLECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	4 Ordinary of £1 each	4	4
		<u> </u>	<u> </u>