

DIRECT COLLECTIONS LIMITED

Abbreviated financial statements

31 October 2008

Registered number

4307699

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COMPANIES HOUSE

DIRECT COLLECTIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 October 2008

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DIRECT COLLECTIONS LIMITED

COMPANY INFORMATION

31 October 2008

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 2008

	Note	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Tangible assets	2	32,602	51,998
Current assets			
Debtors	3	113,007	63,736
Cash at bank and in hand		<u>7,972</u>	<u>2,036</u>
		120,979	65,772
Creditors: amounts falling due within one year	4	<u>129,000</u>	<u>82,264</u>
Net current (liabilities)		(8,021)	(16,492)
Total Assets Less Current Liabilities		<u>24,581</u>	<u>35,506</u>
Creditors: amounts falling due after more than one year	5	3,325	14,976
		<u>21,256</u>	<u>20,530</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		21,254	20,528
Shareholders' funds		<u>21,256</u>	<u>20,530</u>

The director considers that for the year ended 31 October 2008 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:

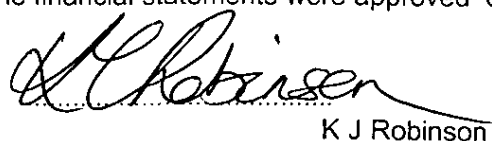
(a) ensuring that the company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and comply with

(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 27 October 2008.


K J Robinson

Director

DIRECT COLLECTIONS LIMITED
Notes on the Financial Statements
for the year ended 31 October 2008

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>2008</u> <u>Total</u> £	<u>2007</u> <u>Total</u> £
Cost						
At 1 November 2007	9,079	1,087	80,633	5,106	95,905	74,561
Disposals	-	-	(23,799)	-	(23,799)	(11,698)
Additions	0	-	-	-	-	33,043
At 31 October 2008	<u>9,079</u>	<u>1,087</u>	<u>56,834</u>	<u>5,106</u>	<u>72,106</u>	<u>95,906</u>

Depreciation

At 1 November 2007	907	861	38,391	3,749	43,908	35,153
Disposals	-	-	(16,799)	-	(16,799)	(6,866)
Charge for year	908	57	11,090	340	12,395	15,621
At 31 October 2008	<u>1,815</u>	<u>918</u>	<u>32,682</u>	<u>4,089</u>	<u>39,504</u>	<u>43,908</u>

Net Book Value

At 31 October 2008	<u>7,264</u>	<u>169</u>	<u>24,152</u>	<u>1,017</u>	<u>32,602</u>	<u>51,998</u>
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>

3 Debtors**Receivable within one year**

	<u>2008</u> £	<u>2007</u> £
Trade debtors	58,434	54,663
Other debtors	54,573	9,073
	<u>113,007</u>	<u>63,736</u>

Notes on the Financial Statements (continued)

for the year ended 31 October 2008

4 Creditors: amounts falling due within one year	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Trade creditors	38,660	7,064
Bank loans and overdrafts	13,595	17,929
Hire purchase contracts	10,804	19,803
Director's current account	259	(5,458)
Other tax and social security	5,765	3,729
Corporation Tax	27,286	16,425
Accruals	32,631	22,772
	<u>129,000</u>	<u>82,264</u>
5 Creditors: amounts falling due after more than one year	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Hire purchase contracts		
	<u>£</u>	<u>£</u>
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>