

Company Registration No. 04307699 (England and Wales)

DIRECT COLLECTIONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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DIRECT COLLECTIONS LIMITED

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DIRECT COLLECTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		15,760		21,921
Current assets					
Debtors		2,957		85,667	
Cash at bank and in hand		75,762		170,408	
		<u>78,719</u>		<u>256,075</u>	
Creditors: amounts falling due within one year		<u>(64,028)</u>		<u>(204,344)</u>	
Net current assets			<u>14,691</u>		<u>51,731</u>
Total assets less current liabilities			<u>30,451</u>		<u>73,652</u>
			<u>30,451</u>		<u>73,652</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			30,447		73,648
Shareholders' funds			<u>30,451</u>		<u>73,652</u>

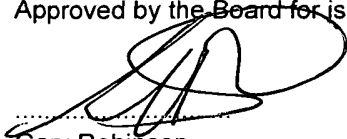
For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

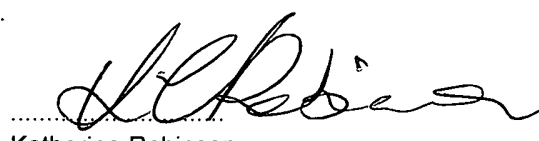
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22/05/2017.


Gary Robinson
Director


Katherine Robinson
Director

Company Registration No. 04307699

DIRECT COLLECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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 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 2015 & at 31 October 2016	88,011
Depreciation	
At 1 November 2015	66,090
Charge for the year	6,161
At 31 October 2016	72,251
Net book value	
At 31 October 2016	15,760
At 31 October 2015	21,921

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
4 Ordinary of £1 each	4	4

4 Related party relationships and transactions

DIRECT COLLECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

4 Related party relationships and transactions

(Continued)

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Director's loan account	-	55,000	20,000	-	75,000	-
		<u>55,000</u>	<u>20,000</u>	<u>-</u>	<u>75,000</u>	<u>-</u>