

**DIRECT CD'S LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

JC ACCOUNTS LTD
THE LOFT
HILL END FARM
LANGLEY
HERTS
SG4 7PT

Direct Cd's Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Direct Cd's Limited
Balance Sheet
As At 30 September 2023

Registered number: 04547019

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		32,902		43,869
			32,902		43,869
CURRENT ASSETS					
Stocks	4	1,500		1,500	
Debtors	5	6,440		9,999	
Cash at bank and in hand		10,746		18,974	
		18,686		30,473	
Creditors: Amounts Falling Due Within One Year	6	(29,608)		(46,122)	
NET CURRENT ASSETS (LIABILITIES)			(10,922)		(15,649)
TOTAL ASSETS LESS CURRENT LIABILITIES			21,980		28,220
Creditors: Amounts Falling Due After More Than One Year	7		(19,764)		(28,894)
NET ASSETS/(LIABILITIES)			2,216		(674)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			2,214		(676)
SHAREHOLDERS' FUNDS			2,216		(674)

Direct Cd's Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr M CROWSON

Director

05/01/2024

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

Direct Cd's Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25
Computer Equipment	25

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2022	114,191	38,136	152,327
As at 30 September 2023	114,191	38,136	152,327
Depreciation			
As at 1 October 2022	77,940	30,518	108,458
Provided during the period	9,062	1,905	10,967
As at 30 September 2023	87,002	32,423	119,425
Net Book Value			
As at 30 September 2023	27,189	5,713	32,902
As at 1 October 2022	36,251	7,618	43,869

Direct Cd's Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

4. Stocks

	2023	2022
	£	£
Stock - materials	1,500	-
Stock - work in progress	-	1,500
	<u>1,500</u>	<u>1,500</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	4,923	9,846
Other taxes and social security	1,517	153
	<u>6,440</u>	<u>9,999</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	(3,535)	260
Bank loans and overdrafts	9,684	10,031
VAT	3,067	918
Directors' loan accounts	20,392	34,913
	<u>29,608</u>	<u>46,122</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	19,764	28,894
	<u>19,764</u>	<u>28,894</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2

9. General Information

Direct Cd's Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04547019 . The registered office is THE LOFT, HILL END FARM, LANGLEY, HERTS, SG4 7PT.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.