

DIRECT LEISURE LIMITED

Registered Number 06802512

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 JANUARY 2011



DIRECT LEISURE LIMITED

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

CONTENTS	PAGE
Director's report	1 - 2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

DIRECT LEISURE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JANUARY 2011

The director has pleasure in submitting his report, together with the financial statements of the company for the year ended 31 January 2011

PRINCIPAL ACTIVITIES

The company's principal activity is the sale and distribution of caravans and related products

RESULTS AND DIVIDENDS

The results for the year are summarised on page 3 of the financial statements

The director does not recommend the payment of a dividend

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The director regards the results for the year to be satisfactory and anticipate no change in the activities of the company over the coming year

DIRECTORS AND THEIR INTERESTS

Richard Andrew Bound served as the sole director until 3 March 2011 when he resigned and was replaced by Simon Fraser Bound. Simon Fraser Bound owns 100% of the share capital of the company

DIRECT LEISURE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2011 (CONTINUED)

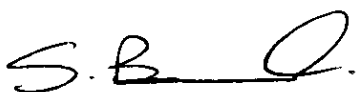
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- (1) select suitable accounting policies and then apply them consistently,
- (2) make judgements and estimates that are reasonable and prudent,
- (3) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- (4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



SF Bound
Director

DIRECT LEISURE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2011

	Note	2011 £	2010 £
Turnover	2	36,387	50,231
Cost of sales		<u>(16,451)</u>	<u>(28,040)</u>
Gross profit		19,936	22,191
Distribution costs		(5,761)	(6,360)
Administrative expenses		<u>(14,322)</u>	<u>(15,903)</u>
Loss on ordinary activities before taxation		(147)	(72)
Tax on loss on ordinary activities	3	-	-
Retained loss for the year	6	<u>(147)</u>	<u>(72)</u>

All items relate to continuing operations

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognisable gains and losses has been presented

There is no difference between the loss on ordinary activities before taxation and the retained loss for the year stated above and their historical cost equivalents

DIRECT LEISURE LIMITED

BALANCE SHEET AT 31 JANUARY 2011

Registered number: 06802512

	Note	2011 £	2010 £
Cash at bank and in hand		33	430
Accruals		(2)	(500)
NET LIABILITIES		(217)	(70)
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account	5	(219)	(72)
EQUITY SHAREHOLDER'S DEFICIT	7	(217)	(70)

For the year ended 31 January 2011 the company was entitled to exemption under section 480 of the Companies Act 2006

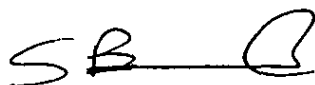
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 276, and

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 in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 3 to 7 were approved by the board of directors on 25 October 2011 and were signed on its behalf by



SF Bound
Director

DIRECT LEISURE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents invoiced value of services provided excluding value-added tax.

Cash flow statement

The company has taken advantage of the exemptions contained in Financial Reporting Standard 1 (Revised) not to prepare a cash flow statement on the grounds that it is a small company

2 DIRECTORS EMOLUMENTS AND EMPLOYEE INFORMATION

The director did not receive any remuneration from the company for services as a director of the company

The company had no employees during the year

DIRECT LEISURE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011 (continued)

3 TAX ON LOSS ON ORDINARY ACTIVITIES

	Year ended 31 January 2011	Period ended 31 January 2010
Current tax		
Corporation tax on current year loss	-	-
Total tax on loss on ordinary activities	-	-

The difference between the NIL tax charge above and that expected from applying the standard rate of corporation tax to the result for the year is entirely due to the carry forward of trading losses

4 SHARE CAPITAL

	31 January 2010 and 31 January 2011 £
Authorised share capital 100 Ordinary shares of £1 each	100
Allotted, called up and fully paid 2 Ordinary shares of £1 each	2

5 PROFIT AND LOSS ACCOUNT

	2011 £	2010 £
At 1 February 2010/on incorporation	(72)	-
Retained loss for the year	(147)	(72)
At 31 January	(219)	(72)

DIRECT LEISURE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011 (continued)

6 CAPITAL COMMITMENTS

There were no contracted capital commitments at 31 January 2011 or 31 January 2010

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	2011	2010
	£	£
At start of year	(70)	-
Issue of share capital	-	2
Retained loss for the year	(147)	(72)
Closing shareholders' deficit at end of year	(217)	(70)

9 CONTROLLING PARTY

The controlling party of the company is Simon Fraser Bound, the sole shareholder