

Registered number: 12430657

Direct To Customers Ltd

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

Prepared By:
Lever Bros & Co
Chartered Accountants
First Floor, 690 Great West Road
Osterley Village
Isleworth
TW7 4PU

Direct To Customers Ltd

ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

DIRECTORS

B Bluett

REGISTERED OFFICE

First Floor 690 Great West Road
Osterley Village
Isleworth
TW7 4PU

COMPANY DETAILS

Private company limited by shares registered in EW -
England and Wales, registered number 12430657

ACCOUNTANTS

Lever Bros & Co
Chartered Accountants
First Floor, 690 Great West Road
Osterley Village
Isleworth
TW7 4PU

ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

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Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31 January 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	3	131,863	140,670
CURRENT ASSETS			
Stock		52,404	55,394
Debtors	5	176,473	110,791
Cash at bank and in hand		<u>154,808</u>	<u>74,343</u>
		383,685	240,528
CREDITORS: Amounts falling due within one year	6	<u>977,630</u>	<u>494,989</u>
NET CURRENT LIABILITIES		(593,945)	(254,461)
TOTAL ASSETS LESS CURRENT LIABILITIES		(462,082)	(113,791)
CREDITORS: Amounts falling due after more than one year	7	<u>400,249</u>	<u>384,443</u>
NET LIABILITIES		<u>(862,331)</u>	<u>(498,234)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		<u>(862,431)</u>	<u>(498,334)</u>
SHAREHOLDERS' FUNDS		<u>(862,331)</u>	<u>(498,234)</u>

For the year ending 31 January 2023 the company was entitled to exemption 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 19 March 2024 and signed
on their behalf by

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B Bluett

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Going Concern

The company has net liabilities of £862,331 at the Balance Sheet date. The Director has considered the profitability and cash flow of the company for the foreseeable future, being a period of more than twelve months from the date of authorising the accounts. This review shows that the company will be profitable and have sufficient cash flow for its operations, during this period.

Also included in Creditors is £310,000, due to related entities and connected parties. The Director has obtained confirmation of support from these parties for a period of twelve months from the date of authorising the accounts.

In light of the above, the Director believes the company to be a going concern and consequently continue to adopt the going concern basis in the preparation of the accounts.

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Equipment	reducing balance 25%

1d. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1e. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Statutory Information

Direct To Customers Ltd is a private company, limited by shares, incorporated in England and Wales. The company's registered number is 12430657 and registered office address is First Floor 690 Great West Road, Osterley Village, Isleworth, United Kingdom, TW7 4PU.

1h. Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments.

2. EMPLOYEES

	2023	2022
	No.	No.
Average number of employees	22	14

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Equipment £	Total £
Cost			
At 1 February 2022	167,002	18,719	185,721
Additions	<u>26,452</u>	<u>2,616</u>	<u>29,068</u>
At 31 January 2023	<u>193,454</u>	<u>21,335</u>	<u>214,789</u>
Depreciation			
At 1 February 2022	41,059	3,992	45,051
For the year	<u>33,254</u>	<u>4,621</u>	<u>37,875</u>
At 31 January 2023	<u>74,313</u>	<u>8,613</u>	<u>82,926</u>
Net Book Amounts			
At 31 January 2023	<u>119,141</u>	<u>12,722</u>	<u>131,863</u>
At 31 January 2022	<u>125,943</u>	<u>14,727</u>	<u>140,670</u>

4. STOCK	2023	2022
	£	£
Stock comprises:		
Stock	<u>52,404</u>	<u>55,394</u>
	<u>52,404</u>	<u>55,394</u>
5. DEBTORS	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	-	573
Other debtors	58,111	57,059
Prepayments	76,069	53,159
Directors current account	<u>42,293</u>	<u>-</u>
	<u>176,473</u>	<u>110,791</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Taxation and Social Security	372,940	136,996
Salaries and wages control	48,456	29,793
Directors current account	-	59,855
Bank loans and overdrafts	114	3,580
Loans	138,382	-
Hire purchase	17,694	6,033
Trade creditors	381,787	239,222
Other creditors	12,059	18,310
Pension schemes	4,998	-
Accruals	<u>1,200</u>	<u>1,200</u>
	<u>977,630</u>	<u>494,989</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (unsecured) >1yr	42,550	49,061
Hire purchase	47,699	35,382
Other creditors	<u>310,000</u>	<u>300,000</u>
	<u>400,249</u>	<u>384,443</u>

8. SHARE CAPITAL

	2023	2022
	£	£
Allotted, issued and fully paid:		
65 A Ordinary shares of £1 each	65	75
5 B Ordinary shares of £1 each	5	5
30 C Ordinary shares of £1 each	<u>30</u>	<u>20</u>
	<u>100</u>	<u>100</u>

9. RELATED PARTY TRANSACTIONS

At the balance sheet date, a director of the company, had advances of loans of £42,293 (Last year: £Nil). The maximum amount advanced in the year was £42,293. This loan was charged at 2.25% p.a and was repaid within 9 months after the year-end.

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.