

Registration number 07770769

DMD Direct Limited
Abbreviated accounts
for the year ended 31 December 2013

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DMD Direct Limited

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DMD Direct Limited

Accountants' report on the unaudited financial statements to the directors of DMD Direct Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of DMD Direct Limited for the year 31 December 2013 as set out on pages 2 to 5 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made solely to the Board of Directors of DMD Direct Limited, as a body, in accordance with the terms of our engagement letter dated 19 February 2013. Our work has been undertaken solely to prepare for your approval the accounts of DMD Direct Limited and state those matters that we have agreed to state to the Board of Directors of DMD Direct Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the DMD Direct Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that DMD Direct Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of DMD Direct Limited. You consider that DMD Direct Limited is exempt from the statutory audit requirement for the year ended 31 December 2013.

We have not been instructed to carry out an audit or a review of the accounts of DMD Direct Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Henry Bramall & Co Limited

Chartered Certified Accountants

**Unit 8 Acorn Business Park
Woodseats Close
Sheffield
S8 0TB**

Date: 22 July 2014

DMD Direct Limited

**Abbreviated balance sheet
as at 31 December 2013**

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		237		315
Current assets					
Stocks		16,431		33,031	
Debtors		14,934		20,363	
Cash at bank and in hand		13,611		13,831	
		<u>44,976</u>		<u>67,225</u>	
Creditors: amounts falling due within one year		<u>(178,462)</u>		<u>(144,112)</u>	
Net current liabilities			<u>(133,486)</u>		<u>(76,887)</u>
Total assets less current liabilities			<u>(133,249)</u>		<u>(76,572)</u>
Deficiency of assets			<u>(133,249)</u>		<u>(76,572)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(133,349)</u>		<u>(76,672)</u>
Shareholders' funds			<u>(133,249)</u>		<u>(76,572)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

DMD Direct Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2013**

For the year ended 31 December 2013 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 accounts for the year in question in accordance with section 476; 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 22 July 2014, and are signed on their behalf by:



Mr G. M. Craven
Director

Registration number 07770769

The notes on pages 4 to 5 form an integral part of these financial statements.

DMD Direct Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and as a going concern.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% straight line
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1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.6. Going concern

These accounts have been prepared on a going concern basis. The director is confident that this method of accounting remains appropriate. As at the year end the company's net liabilities amounted to £133,486 with negative reserves totalling £133,349. During the year, further marketing costs were expended which together with a strong presence at trade shows enables the director to be optimistic that the company's trade will improve over the coming twelve months. A more direct sales approach to customers has also been adopted. Overheads too have also kept to a minimum. This, together with, the parent company which has given assurances to continue to provide financial support allows the going concern treatment to be applied. The loans, which are disclosed as due within one year, will commence repayment in January January.

DMD Direct Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2013	393
At 31 December 2013	393
Depreciation	
At 1 January 2013	78
Charge for year	78
At 31 December 2013	156
Net book values	
At 31 December 2013	237
At 31 December 2012	315

3. Share capital	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

4. Ultimate parent undertaking

This company is a 90% owned subsidiary of DMD GmbH, a company incorporated in Germany which is also the ultimate parent company.

5. Going concern

As at the year end the company's net liabilities amounted to £133,486 with negative reserves totalling £133,349. During the year, further marketing costs were expended which together with a strong presence at trade shows enables the director to be optimistic that the company's trade will improve over the coming twelve months. A more direct sales approach to customers has also been adopted. Overheads too have aslo also kept to a minimum. This, together with, the parent company which has given assurances to continue to provide financial support allows the going concern treatment to be applied. The loans, which are disclosed as due within one year, will commence repayment in January January.