

Registered Number 04213403

Direct Business Finance Limited

Abbreviated Accounts

31 May 2010

Direct Business Finance Limited

Registered Number 04213403

Company Information

Registered Office:

6 Holmwood Court
Keymer Road
Hassocks
West Sussex
BN6 8AS

Reporting Accountants:

Price Green & Co

6 Holmwood Court
Keymer Road
Hassocks
West Sussex
BN6 8AS

Direct Business Finance Limited

Registered Number 04213403

Balance Sheet as at 31 May 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|-------------------|-------------------|
| Current assets | | | |
| Debtors | | 33,958 | 34,898 |
| Cash at bank and in hand | | 934 | 555 |
| Total current assets | | <u>34,892</u> | <u>35,453</u> |
| Creditors: amounts falling due within one year | | (18,139) | (11,583) |
| Net current assets (liabilities) | | 16,753 | 23,870 |
| Total assets less current liabilities | | <u>16,753</u> | <u>23,870</u> |
| Total net assets (liabilities) | | <u>16,753</u> | <u>23,870</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 16,751 | 23,868 |
| Shareholders funds | | <u>16,753</u> | <u>23,870</u> |

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- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2011

And signed on their behalf by:

S R White, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2010

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Computer equipment 20% on cost

2 Tangible fixed assets

| | | Total |
|---------------------|---|--------------|
| Cost | | £ |
| At 01 June 2009 | - | <u>600</u> |
| At 31 May 2010 | - | <u>600</u> |
| Depreciation | | |
| At 01 June 2009 | - | <u>600</u> |
| At 31 May 2010 | - | <u>600</u> |

3 Share capital

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

4 Transactions with directors

Included in other creditors is £14,240.39 (2009 - £5,688) owed to Mr S White.