

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

Direct Business Finance Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Direct Business Finance Limited

**Company Information
for the Year Ended 31 May 2012**

DIRECTOR: S R White

SECRETARY: S R White

REGISTERED OFFICE: 6 Holmwood Court
Keymer Road
Hassocks
West Sussex
BN6 8AS

REGISTERED NUMBER: 04213403 (England and Wales)

ACCOUNTANTS: Price Green & Co
6 Holmwood Court
Keymer Road
Hassocks
West Sussex
BN6 8AS

Direct Business Finance Limited (Registered number: 04213403)

**Abbreviated Balance Sheet
31 May 2012**

	Notes	31.5.12 £	31.5.11 £
CURRENT ASSETS			
Debtors		30,579	31,427
Cash at bank		<u>90</u>	<u>204</u>
		30,669	31,631
CREDITORS			
Amounts falling due within one year		<u>31,366</u>	<u>23,017</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(697)</u>	<u>8,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(697)</u>	<u>8,614</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>2</u>	<u>2</u>
Profit and loss account		<u>(699)</u>	<u>8,612</u>
SHAREHOLDERS' FUNDS		<u>(697)</u>	<u>8,614</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 February 2013 and were signed by:

S R White - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	<u>600</u>
DEPRECIATION	
At 1 June 2011 and 31 May 2012	<u>600</u>
NET BOOK VALUE	
At 31 May 2012	<u>-</u>
At 31 May 2011	<u>-</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.12 £	31.5.11 £
2	Ordinary	1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTOR

Included in other creditors is £29,421 (2011 - £19,866) owed to Mr S White.

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.