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Unaudited Abbreviated Accounts  
for the year ended 31 May 2004  
for  
DIRECT BUSINESS FINANCE LIMITED



**DIRECT BUSINESS FINANCE LIMITED**

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**for the year ended 31 May 2004**

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**DIRECT BUSINESS FINANCE LIMITED**

**Company Information**  
**for the year ended 31 May 2004**

**DIRECTORS:** S White  
Mrs C White

**SECRETARY:** S White

**REGISTERED OFFICE:** 1st Floor Suite  
153 Edward Street  
Brighton  
East Sussex  
BN2 2JG

**REGISTERED NUMBER:** 04213403 (England and Wales)

**ACCOUNTANTS:** S G Kellys LLP  
Chartered Accountants  
52 New Town  
Uckfield  
East Sussex  
TN22 5DE

**DIRECT BUSINESS FINANCE LIMITED**

**Abbreviated Balance Sheet**  
**31 May 2004**

		31.5.04		31.5.03	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		-		200
<b>CURRENT ASSETS:</b>					
Debtors		16,841		4,545	
Cash at bank		57		-	
		<u>16,898</u>		<u>4,545</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>8,299</u>		<u>4,658</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>8,599</u>		<u>(113)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£8,599</u></u>		<u><u>£87</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			<u>8,597</u>		<u>85</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£8,599</u></u>		<u><u>£87</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



S White - Director

Approved by the Board on 7 March 2005

The notes form part of these abbreviated accounts

# DIRECT BUSINESS FINANCE LIMITED

## Notes to the Abbreviated Accounts for the year ended 31 May 2004

### 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 June 2002).

#### **Turnover**

Turnover represents invoiced sales of services and commissions receivable.

#### **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                      - 33% 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.

### 2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 June 2003	
and 31 May 2004	600
	<u>        </u>
<b>DEPRECIATION:</b>	
At 1 June 2003	400
Charge for year	200
	<u>        </u>
At 31 May 2004	600
	<u>        </u>
<b>NET BOOK VALUE:</b>	
At 31 May 2004	-
	<u>        </u>
At 31 May 2003	200
	<u>        </u>

### 3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.5.04	31.5.03
		value:	£	£
100	Ordinary	£1	100	100
			<u>        </u>	<u>        </u>
Allotted and issued:				
Number:	Class:	Nominal	31.5.04	31.5.03
		value:	£	£
2	Share capital 1	£1	2	2
			<u>        </u>	<u>        </u>

### 4. **TRANSACTIONS WITH DIRECTORS**

Included in creditors is £4,588 (2003 - £2,748) owed to Mr S White.

### 5. **CONTROLLING PARTY**

As disclosed in the directors report the company is under the control of the directors who between them own 100% of the company's share capital with voting rights.