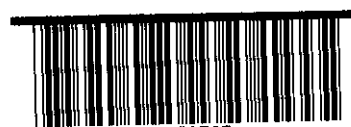


COMPANIES HOUSE
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Abbreviated Accounts
for the year ended 31 May 2003
for
Direct Business Finance Limited



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Direct Business Finance Limited

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for the year ended 31 May 2003**

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Direct Business Finance Limited

Company Information
for the year ended 31 May 2003

DIRECTORS:

S White
Mrs C White

SECRETARY:

S White

REGISTERED OFFICE:

1st Floor Suite
153 Edward Street
Brighton
East Sussex
BN2 0JG

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 2003**

		31.5.03		31.5.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		200		400
CURRENT ASSETS:					
Debtors		4,545		6,074	
Cash at bank		-		1,373	
		4,545		7,447	
CREDITORS: Amounts falling due within one year		4,658		2,915	
NET CURRENT (LIABILITIES)/ASSETS:			(113)		4,532
TOTAL ASSETS LESS CURRENT LIABILITIES:			£87		£4,932
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			85		4,930
SHAREHOLDERS' FUNDS:			£87		£4,932

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 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.

ON BEHALF OF THE BOARD:



S White - Director

Approved by the Board on 22/3/04

The notes form part of these abbreviated accounts

Direct Business Finance Limited

**Notes to the Abbreviated Accounts
for the year ended 31 May 2003**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2002	
and 31 May 2003	600
DEPRECIATION:	
At 1 June 2002	200
Charge for year	200
At 31 May 2003	400
NET BOOK VALUE:	
At 31 May 2003	200
At 31 May 2002	400

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.03	31.5.02
		value:	£	£
100	Ordinary	£1	100	100
Allotted and issued:				
Number:	Class:	Nominal	31.5.03	31.5.02
		value:	£	£
2	Share capital 1	£1	2	2

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 May 2003:

	£
S White	
Balance outstanding at start of year	1,267
Balance outstanding at end of year	(2,748)
Maximum balance outstanding during year	2,652

Direct Business Finance Limited

Notes to the Abbreviated Accounts
for the year ended 31 May 2003

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.