

Abbreviated Unaudited Accounts
for the Period 4 September 2013 to 31 August 2014
for
Direct Independent Imports Limited

Direct Independent Imports Limited (Registered number: 08649655)

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for the Period 4 September 2013 to 31 August 2014

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Direct Independent Imports Limited

Company Information

for the Period 4 September 2013 to 31 August 2014

DIRECTOR: L Goddard

REGISTERED OFFICE: Unit 1, Block 23 Amber Business Centre
Geenhill Lane, Riddings
Alfreton
Derbyshire
DE55 4BR

REGISTERED NUMBER: 08649655 (England and Wales)

ACCOUNTANTS: Richardson Nutt Limited
7 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

Direct Independent Imports Limited (Registered number: 08649655)

Abbreviated Balance Sheet

31 August 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		33,783
CURRENT ASSETS			
Stocks		233,787	
Debtors		251,701	
Cash at bank and in hand		<u>25,387</u>	
		510,875	
CREDITORS			
Amounts falling due within one year	3	<u>464,331</u>	
NET CURRENT ASSETS			<u>46,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,327
PROVISIONS FOR LIABILITIES			<u>4,546</u>
NET ASSETS			<u><u>75,781</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		1
Profit and loss account			<u>75,780</u>
SHAREHOLDERS' FUNDS			<u><u>75,781</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

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 11 November 2014 and were signed by:

Direct Independent Imports Limited (Registered number: 08649655)

Notes to the Abbreviated Accounts
for the Period 4 September 2013 to 31 August 2014

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 - 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The director considers it appropriate to adopt the going concern assumption in the preparation of the company accounts.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	38,543
At 31 August 2014	<u>38,543</u>
DEPRECIATION	
Charge for period	4,760
At 31 August 2014	<u>4,760</u>
NET BOOK VALUE	
At 31 August 2014	<u><u>33,783</u></u>

3. **CREDITORS**

Creditors include an amount of £ 189,630 for which security has been given. continued...

Direct Independent Imports Limited (Registered number: 08649655)

Notes to the Abbreviated Accounts - continued
for the Period 4 September 2013 to 31 August 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

1 Ordinary share of 1 was allotted and fully paid for cash at par during the period.

5. GOING CONCERN

The company has enjoyed a profitable first period of trading and business remains buoyant. Consequently, the director considers it appropriate to adopt the going concern assumption in the preparation of the company accounts.

