

**REGISTERED NUMBER: 08649655 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Direct Independent Imports Limited



Direct Independent Imports Limited (Registered number: 08649655)

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for the Year Ended 31 August 2017

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Direct Independent Imports Limited

Company Information  
for the Year Ended 31 August 2017

**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)Balance Sheet  
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		111,844		100,440
<b>CURRENT ASSETS</b>					
Stocks		445,239		370,429	
Debtors	5	542,501		451,893	
Cash at bank and in hand		<u>73,232</u>		<u>31,163</u>	
		1,060,972		853,485	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>793,077</u>		<u>635,462</u>	
<b>NET CURRENT ASSETS</b>			<u>267,895</u>		<u>218,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			379,739		318,463
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(932)		(12,133)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(20,093)</u>		<u>(17,672)</u>
<b>NET ASSETS</b>			<u><u>358,714</u></u>		<u><u>288,658</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>358,713</u>		<u>288,657</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>358,714</u></u>		<u><u>288,658</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The notes form part of these financial statements

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Direct Independent Imports Limited (Registered number: 08649655)

Balance Sheet - continued  
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 May 2018 and were signed by:

L Goddard - Director

The notes form part of these financial statements

Direct Independent Imports Limited (Registered number: 08649655)

Notes to the Financial Statements  
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

Direct Independent Imports Limited is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the

company's pension

scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

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Direct Independent Imports Limited (Registered number: 08649655)

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

4. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
<b>COST</b>		
At 1 September 2016		152,234
Additions		<u>53,195</u>
At 31 August 2017		<u>205,429</u>
<b>DEPRECIATION</b>		
At 1 September 2016		51,794
Charge for year		<u>41,791</u>
At 31 August 2017		<u>93,585</u>
<b>NET BOOK VALUE</b>		
At 31 August 2017		<u>111,844</u>
At 31 August 2016		<u>100,440</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade debtors	506,399	419,649
Other debtors	<u>36,102</u>	<u>32,244</u>
	<u>542,501</u>	<u>451,893</u>

Trade debtors are factored.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	373,009	297,680
Hire purchase contracts	11,200	11,200
Trade creditors	353,090	294,916
Taxation and social security	45,713	22,459
Other creditors	<u>10,065</u>	<u>9,207</u>
	<u>793,077</u>	<u>635,462</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17 £	31.8.16 £
Hire purchase contracts	<u>932</u>	<u>12,133</u>



Direct Independent Imports Limited (Registered number: 08649655)

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Hire purchase contracts	12,132	23,333
Bibby Factors	<u>373,009</u>	<u>297,680</u>
	<u>385,141</u>	<u>321,013</u>

**9. OTHER FINANCIAL COMMITMENTS**

There is an annual commitment of £21800 ( 2016 £21800 ) in respect of an operating lease (property) due to expire in 2 - 5 years together with current annual service charges of £3096 (2016 £3096 )

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17	31.8.16
	£	£
<b>L Goddard</b>		
Balance outstanding at start of year	12,350	-
Amounts advanced	-	12,350
Amounts repaid	(12,350)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>12,350</u>

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is L Goddard.





