

Company Registration No. 03409274 (England and Wales)

DIRECT CABLE SYSTEMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

DIRECT CABLE SYSTEMS LIMITED

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DIRECT CABLE SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		38,318		36,397
Current assets					
Stocks		256,375		228,616	
Debtors		1,232,668		978,280	
Cash at bank and in hand		30,112		23,619	
		<u>1,519,155</u>		<u>1,230,515</u>	
Creditors: amounts falling due within one year		<u>(852,224)</u>		<u>(798,529)</u>	
Net current assets			666,931		431,986
Total assets less current liabilities			<u>705,249</u>		<u>468,383</u>
Creditors: amounts falling due after more than one year			(5,809)		(3,331)
Provisions for liabilities			<u>(7,663)</u>		<u>(6,883)</u>
			<u>691,777</u>		<u>458,169</u>
			<u><u>691,777</u></u>		<u><u>458,169</u></u>
Capital and reserves					
Called up share capital	3		106		106
Share premium account			999		999
Profit and loss account			690,672		457,064
Shareholders' funds			<u>691,777</u>		<u>458,169</u>
			<u><u>691,777</u></u>		<u><u>458,169</u></u>

DIRECT CABLE SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2015

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 April 2016

D Spanbok

Director

Company Registration No. 03409274

DIRECT CABLE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% reducing balance

1.5 Revenue recognition

Revenue from the sales of cables is recognised when the goods are delivered and title has passed to the customer.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2014	157,018
Additions	23,675
Disposals	(17,800)
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At 31 July 2015	162,893
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Depreciation	
At 1 August 2014	120,623
On disposals	(12,168)
Charge for the year	16,120
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At 31 July 2015	124,575
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Net book value	
At 31 July 2015	38,318
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At 31 July 2014	36,397
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DIRECT CABLE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	101 Ordinary shares of £1 each	101	106
	5 Ordinary A shares of £1 each	5	-
		<hr/>	<hr/>
		106	106
		<hr/>	<hr/>

On 13 January 2015, 5 Ordinary shares of £1 each were redesignated as 5 Ordinary A shares of £1 each. The Ordinary shares and Ordinary A shares are pari passu with regards to voting, capital distribution and dividends.

4 Ultimate parent company

The ultimate controlling party is D Spanbok, a director of the company.

5 Related party relationships and transactions

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D Spanbok - loan	3.25	159,943	350,265	8,291	159,943	358,556
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		159,943	350,265	8,291	159,943	358,556
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The loan was repaid within 9 months of the year end.

