
DIRECTLAND LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014

TUESDAY



L468X7FS

LD7

28/04/2015

#6

COMPANIES HOUSE

DIRECTLAND LIMITED
REGISTERED NUMBER: 01770513

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		41,245		37,365
CURRENT ASSETS					
Debtors		31,823		34,611	
Cash at bank and in hand		335,618		36,551	
		<u>367,441</u>		<u>71,162</u>	
CREDITORS: amounts falling due within one year	3	(402,805)		(132,572)	
NET CURRENT LIABILITIES			(35,364)		(61,410)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,881		(24,045)
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,500)		(3,000)
NET ASSETS/(LIABILITIES)			<u>1,381</u>		<u>(27,045)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,100		1,100
Profit and loss account			281		(28,145)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>1,381</u>		<u>(27,045)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


P B Koopman
 Director

Date: 18 / 4 / 15

DIRECTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future and will be able to meet its liabilities as they fall due.

In order to meet its liabilities as they fall due, the company is dependent upon the generation of profits and cash in the future which the director is confident will be forthcoming.

1.3 Turnover and revenue recognition policy

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised as services are provided.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	10% reducing balance
Computer equipment	-	33.33% straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

DIRECTLAND LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES (continued)**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2013	128,811
Additions	14,209
At 31 October 2014	143,020
Depreciation	
At 1 November 2013	91,446
Charge for the year	10,329
At 31 October 2014	101,775
Net book value	
At 31 October 2014	41,245
At 31 October 2013	37,365

DIRECTLAND LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 OCTOBER 2014**

3. CREDITORS:

Amounts falling due within one year

The liabilities under finance leases and hire purchase contracts amounting to £Nil (2013: £3,320) are secured against the underlying assets acquired.

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
100 Ordinary A shares of £1 each	100	100
	<hr/>	<hr/>
	1,100	1,100
	<hr/>	<hr/>

5. CONTROL

The ultimate parent undertaking is Mikproud Assets Ltd by virtue of its majority shareholding.

The ultimate controlling parties are P B Koopman and J L Koopman, who own the shares of the parent undertaking.