

COMPANY REGISTRATION NUMBER 1995000

DSS (LIVERPOOL) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1999



MOORE STEPHENS
Chartered Accountants & Registered Auditors
Barratt House
47/49 North John Street
Liverpool
L2 6TG

DSS (LIVERPOOL) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 1999

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DSS (LIVERPOOL) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6, together with the financial statements of the company for the year ended 30th April 1999 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

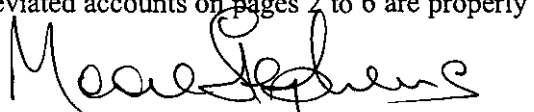
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Barratt House
47/49 North John Street
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L2 6TG

MOORE STEPHENS
Chartered Accountants
& Registered Auditors

28.2.2000

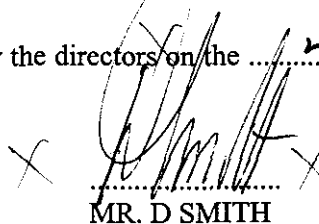
DSS (LIVERPOOL) LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 1999

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Tangible assets		436,788	529,016
CURRENT ASSETS			
Stocks		16,823	13,247
Debtors		263,716	232,599
Cash at bank and in hand		56	175
		<u>280,595</u>	<u>246,021</u>
CREDITORS: Amounts falling due within one year	3	<u>(426,549)</u>	<u>(405,966)</u>
NET CURRENT LIABILITIES		(145,954)	(159,945)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>290,834</u>	<u>369,071</u>
CREDITORS: Amounts falling due after more than one year	4	(19,454)	(83,053)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(3,512)</u>	<u>(9,293)</u>
		<u>267,868</u>	<u>276,725</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		267,768	276,625
SHAREHOLDERS' FUNDS		<u>267,868</u>	<u>276,725</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 15/2/2000, and are signed on their behalf by:


 MR. D.P. SMITH


 MR. D. SMITH

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 1999****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Going Concern

The financial statements have been prepared on the going concern basis even though the company has net current liabilities of £145,954 as at 30th April 1999. The directors consider this basis to be appropriate since financial support is provided by the company's bankers and they expect the facility to be renewed. The director's expect all liabilities to be paid as they fall due.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the period of the lease
Plant & Machinery	-	10% on cost
Fixtures, Fittings & Equipment	-	10% on cost
Motor Vehicles	-	25% on cost
Computer Equipment	-	25% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 1999****1. ACCOUNTING POLICIES** *(continued)***Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 1999****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST	
At 1st May 1998	1,536,446
Additions	107,059
Disposals	(73,735)
At 30th April 1999	<u>1,569,770</u>
DEPRECIATION	
At 1st May 1998	1,007,430
Charge for year	164,951
On disposals	(39,399)
At 30th April 1999	<u>1,132,982</u>
NET BOOK VALUE	
At 30th April 1999	<u>436,788</u>
At 30th April 1998	<u>529,016</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1999 £	1998 £
Bank loans and overdrafts	155,077	130,383
HP and finance leases	110,839	98,152
	<u>265,916</u>	<u>228,535</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1999 £	1998 £
HP and finance leases	<u>19,454</u>	<u>83,053</u>

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 1999****5. SHARE CAPITAL****Authorised share capital:**

	1999	1998
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>