

DSS (LIVERPOOL) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30TH APRIL 2007

MOORE STEPHENS
Chartered Accountants
110 - 114 Duke Street
Liverpool
L1 5AG

FRIDAY



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COMPANIES HOUSE

DSS (LIVERPOOL) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2007

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DSS (LIVERPOOL) LIMITED**ABBREVIATED BALANCE SHEET****30TH APRIL 2007**

		2007		2006	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			189,228		230,826
CURRENT ASSETS					
Stocks		69,266		49,173	
Debtors		254,738		249,533	
Cash at bank and in hand		220		538	
		<u>324,224</u>		<u>299,244</u>	
CREDITORS: Amounts falling due within one year	3	<u>420,852</u>		<u>382,340</u>	
NET CURRENT LIABILITIES			<u>(96,628)</u>		<u>(83,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>92,600</u>		<u>147,730</u>
CREDITORS: Amounts falling due after more than one year	4		36,383		85,590
PROVISIONS FOR LIABILITIES			8,222		15,021
GOVERNMENT GRANTS	5		<u>(10,800)</u>		<u>(16,200)</u>
			<u>37,195</u>		<u>30,919</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

DSS (LIVERPOOL) LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH APRIL 2007**

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		37,095	30,819
SHAREHOLDERS' FUNDS		<u>37,195</u>	<u>30,919</u>

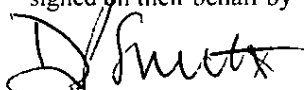
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

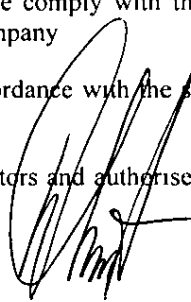
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 10/12/07, and are signed on their behalf by

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MR D P SMITH

X  X

MR D SMITH

The notes on pages 3 to 6 form part of these abbreviated accounts

DSS (LIVERPOOL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2007

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 January 2005)

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

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

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 within 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

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH APRIL 2007****1 ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Going concern

The financial statements have been prepared on a going concern basis, even though the company has net current liabilities of £96,628 as at 30th April 2007. In the opinion of the directors, financial support will continue to be made available by the company's bankers and themselves

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH APRIL 2007****2 FIXED ASSETS**

	Tangible Assets £
COST	
At 1st May 2006	1,112,513
Additions	51,021
Disposals	(12,990)
At 30th April 2007	<u>1,150,544</u>
DEPRECIATION	
At 1st May 2006	881,687
Charge for year	84,288
On disposals	(4,659)
At 30th April 2007	<u>961,316</u>
NET BOOK VALUE	
At 30th April 2007	<u>189,228</u>
At 30th April 2006	<u>230,826</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

	2007 £	2006 £
Bank loans and overdrafts	134,702	157,486
HP and finance leases	40,830	42,095
	<u>175,532</u>	<u>199,581</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

	2007 £	2006 £
Bank loans and overdrafts	1,808	10,185
HP and finance leases	34,575	75,405
	<u>36,383</u>	<u>85,590</u>

5 GOVERNMENT GRANTS

	2007 £	2006 £
Received and receivable	27,000	27,000
Amortisation	(16,200)	(10,800)
	<u>10,800</u>	<u>16,200</u>

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH APRIL 2007****6 SHARE CAPITAL****Authorised share capital**

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>