

COMPANY REGISTRATION NUMBER 1995000

DSS (LIVERPOOL) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH APRIL 2002



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DSS (LIVERPOOL) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2002

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated financial statements

3 to 6

DSS (LIVERPOOL) LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 30TH APRIL 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		165,340	272,614
CURRENT ASSETS			
Stocks		16,106	14,830
Debtors	3	228,176	194,322
Cash at bank and in hand		-	5
		<u>244,282</u>	<u>209,157</u>
CREDITORS: Amounts falling due within one year	4	<u>(236,854)</u>	<u>(235,703)</u>
NET CURRENT ASSETS/(LIABILITIES)		7,428	(26,546)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,768</u>	<u>246,068</u>
CREDITORS: Amounts falling due after more than one year	5	(5,697)	(31,792)
PROVISIONS FOR LIABILITIES AND CHARGES		-	(4,018)
		<u>167,071</u>	<u>210,258</u>

The balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

DSS (LIVERPOOL) LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***YEAR ENDED 30TH APRIL 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and Loss Account		166,971	210,158
SHAREHOLDERS' FUNDS		<u>167,071</u>	<u>210,258</u>

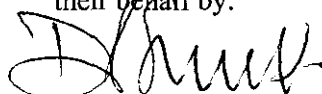
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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

These financial statements were approved by the directors on the 25/10/2002 and are signed on their behalf by:


 MR. D.P. SMITH


 MR. D. SMITH

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH APRIL 2002****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 June 2002).

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.

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.

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH APRIL 2002****1. ACCOUNTING POLICIES** *(continued)***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

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:

Deferred tax is measured on a discounted/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.

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH APRIL 2002****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st May 2001	1,373,199
Additions	35,447
Disposals	(79,927)
At 30th April 2002	<u><u>1,328,719</u></u>
DEPRECIATION	
At 1st May 2001	1,100,585
Charge for year	90,481
On disposals	(27,687)
At 30th April 2002	<u><u>1,163,379</u></u>
NET BOOK VALUE	
At 30th April 2002	<u><u>165,340</u></u>
At 30th April 2001	<u><u>272,614</u></u>

3. DEBTORS

Debtors include amounts of £nil (2001 - £1,500) falling due after more than one year.

4. CREDITORS: Amounts falling due within one year

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

	2002 £	2001 £
Bank loans and overdrafts	42,632	44,157
HP and finance leases	19,932	29,664
	<u><u>62,564</u></u>	<u><u>73,821</u></u>

5. 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:

	2002 £	2001 £
HP and finance leases	<u><u>5,697</u></u>	<u><u>31,792</u></u>

DSS (LIVERPOOL) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH APRIL 2002****6. SHARE CAPITAL****Authorised share capital:**

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>