

**DSS (LIVERPOOL) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30TH APRIL 1998**



**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 1998**

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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 3 to 6, together with the financial statements of the company for the year ended 30th April 1998 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.

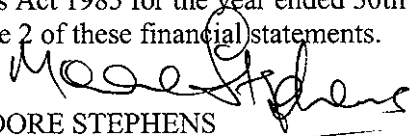
**OPINION**

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 3 to 6 are properly prepared in accordance with those provisions.

**OTHER INFORMATION**

On 22.12.1998 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1998, and the full text of our audit report is reproduced on page 2 of these financial statements.

Barratt House  
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MOORE STEPHENS  
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22.12.1998

## **DSS (LIVERPOOL) LIMITED**

### **AUDITORS' REPORT TO THE SHAREHOLDERS**

#### **YEAR ENDED 30TH APRIL 1998**

We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 to 8.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

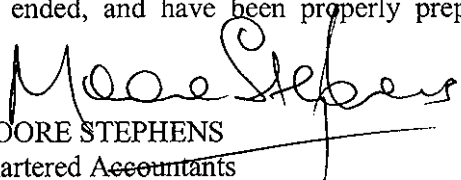
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **OPINION**

In our opinion the financial statements give a true and fair view of the company's state of affairs as at 30th April 1998 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Barratt House  
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L2 6TG

22.12.1998

  
MOORE STEPHENS  
Chartered Accountants  
& Registered Auditors

**DSS (LIVERPOOL) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 1998**

	Note	1998 £	1997 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		529,016	654,632
<b>CURRENT ASSETS</b>			
Stocks		13,247	13,773
Debtors		232,599	229,133
Cash at bank and in hand		175	637
		<u>246,021</u>	<u>243,543</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>(405,966)</u>	<u>(459,777)</u>
<b>NET CURRENT LIABILITIES</b>		(159,945)	(216,234)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>369,071</u>	<u>438,398</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	(83,053)	(150,669)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(9,293)	(16,447)
		<u>276,725</u>	<u>271,282</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		<u>276,625</u>	<u>271,182</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>276,725</u>	<u>271,282</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.

These financial statements were approved by the directors on the 9/12 1998 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 1998****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.

**Going Concern**

The financial statements have been prepared on the going concern basis even though the company has net current liabilities of £159,945 as at 30th April 1998. 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.

**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, 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 as incurred.

**DSS (LIVERPOOL) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 1998****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**

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.

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st May 1997	1,504,415
Additions	95,388
Disposals	(63,357)
At 30th April 1998	<u>1,536,446</u>
<b>DEPRECIATION</b>	
At 1st May 1997	849,783
Charge for year	174,235
On disposals	(16,588)
At 30th April 1998	<u>1,007,430</u>
<b>NET BOOK VALUE</b>	
At 30th April 1998	<u>529,016</u>
At 30th April 1997	<u>654,632</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:

	<b>1998 £</b>	<b>1997 £</b>
Bank loans and overdrafts	130,383	126,957
HP and finance leases	98,152	194,031
	<u>228,535</u>	<u>320,988</u>

**DSS (LIVERPOOL) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 1998****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:

	<b>1998</b> £	<b>1997</b> £
HP and finance leases	<u>83,053</u>	<u>150,669</u>

**5. SHARE CAPITAL****Authorised share capital:**

	<b>1998</b> £	<b>1997</b> £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>1998</b> £	<b>1997</b> £
Ordinary share capital	<u>100</u>	<u>100</u>