

**DSS (LIVERPOOL) LIMITED**

## ABBREVIATED FINANCIAL STATEMENTS

**30TH APRIL 2001**

**MOORE STEPHENS**

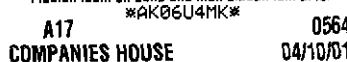
Chartered Accountants

## Barratt House

47/49 North John Street

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L2 6TG



**DSS (LIVERPOOL) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH APRIL 2001**

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**DSS (LIVERPOOL) LIMITED****ABBREVIATED BALANCE SHEET****30TH APRIL 2001**

	Note	2001 £	2000 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		272,614	290,327
<b>CURRENT ASSETS</b>			
Stocks		14,830	14,693
Debtors	<b>3</b>	194,322	237,885
Cash at bank and in hand		5	-
		<u>209,157</u>	<u>252,578</u>
<b>CREDITORS: Amounts falling</b>			
<b>Due within one year</b>	<b>4</b>	<u>(235,704)</u>	<u>(322,059)</u>
<b>NET CURRENT LIABILITIES</b>		(26,547)	(69,481)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>246,067</u>	<u>220,846</u>
<b>CREDITORS: Amounts falling due</b>			
<b>After more than one year</b>	<b>5</b>	(31,792)	(8,540)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(4,018)</u>	-
		<u>210,257</u>	<u>212,306</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

**DSS (LIVERPOOL) LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH APRIL 2001**

	Note	2001 £	2000 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	100	100
Profit and Loss Account		210,157	212,206
<b>SHAREHOLDERS' FUNDS</b>		<u>210,257</u>	<u>212,306</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 financial statements 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 ..... 21/9/01 ..... and are signed on their behalf by:

  
MR. D.P SMITH

  
MR. D SMITH

The notes on pages 3 to 5 form part of these financial statements.

**DSS (LIVERPOOL) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2001****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 2000).

**Going Concern**

The financial statements have been prepared on the going concern basis even though the company has net current liabilities of £26,547 as at 30th April 2001. 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.

**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.

**DSS (LIVERPOOL) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2001****1. ACCOUNTING POLICIES** *(continued)***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.

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st May 2000	1,429,397
Additions	96,345
Disposals	(152,543)
<b>At 30th April 2001</b>	<u>1,373,199</u>
<b>DEPRECIATION</b>	
At 1st May 2000	1,139,070
Charge for year	92,384
On disposals	(130,869)
<b>At 30th April 2001</b>	<u>1,100,585</u>
<b>NET BOOK VALUE</b>	
<b>At 30th April 2001</b>	<u>272,614</u>
At 30th April 2000	<u>290,327</u>

**3. DEBTORS**

Debtors include amounts of £1,500 (2000 - £2,712) falling due after more than one year.

**DSS (LIVERPOOL) LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2001****4. CREDITORS: Amounts falling due within one year**

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

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	44,157	141,319
HP and finance leases	29,664	19,564
	<u>73,821</u>	<u>160,883</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:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
HP and finance leases	31,792	8,540
	<u>31,792</u>	<u>8,540</u>

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

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

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

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	100	100
	<u>100</u>	<u>100</u>