

**Registered Number 03332290**

**Direct Imports Limited**

**Abbreviated Accounts**

**31 December 2010**

**Direct Imports Limited**

**Registered Number 03332290**

**Company Information**

**Registered Office:**

14, The Rookery  
Rookery Lane  
Salterhebble  
Halifax  
West Yorkshire  
HX3 0PY

**Reporting Accountants:**

Riley & Co Limited  
Chartered Accountants  
52 St Johns Lane  
Halifax  
West Yorkshire  
HX1 2BW

Direct Imports Limited

Registered Number 03332290

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	5,850	7,800
Investments	3	150,000	150,000
		<u>155,850</u>	<u>157,800</u>
<b>Current assets</b>			
Stocks		207,340	107,379
Debtors		25,040	15,697
Cash at bank and in hand		1,280	10,993
Total current assets		<u>233,660</u>	<u>134,069</u>
<b>Creditors: amounts falling due within one year</b>		(391,649)	(310,621)
<b>Net current assets (liabilities)</b>		(157,989)	(176,552)
<b>Total assets less current liabilities</b>		<u>(2,139)</u>	<u>(18,752)</u>
<b>Total net assets (liabilities)</b>		<u>(2,139)</u>	<u>(18,752)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,910	1,910
Profit and loss account		(4,049)	(20,662)
Shareholders funds		<u>(2,139)</u>	<u>(18,752)</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 September 2011

And signed on their behalf by:

**H R Green, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% on reducing balance
Computer equipment	40% on reducing balance

2 **Tangible fixed assets**

		Total £
<b>Cost</b>		
At 01 January 2010	-	18,169
At 31 December 2010	-	<u>18,169</u>
<b>Depreciation</b>		
At 01 January 2010		10,369
Charge for year	-	<u>1,950</u>
At 31 December 2010	-	<u>12,319</u>
<b>Net Book Value</b>		
At 31 December 2010		5,850
At 31 December 2009	-	<u>7,800</u>

3 **Investments (Fixed Assets)**

<b>Cost Or Valuation</b>	£
At 01 January 2010	<u>150,000</u>

At 31 December 2010	<u>150,000</u>
<b>Net Book Value</b>	
At 31 December 2010	150,000
At 31 December 2009	<u>150,000</u>

#### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid:</b>		
1910 Ordinary shares of £1 each	1,910	1,910

#### 5 Related party disclosures

During the year dividend was paid to the director amounting to £nil (2009 £6,200).