

Company Registration No. 03544855 (England and Wales)

DIRECT MARKET SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2008

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DIRECT MARKET SERVICES LIMITED

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DIRECT MARKET SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO DIRECT MARKET SERVICES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Direct Market Services Limited for the year ended 30 April 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Taylor, Viney & Marlow

20 October 2008

Chartered Accountants
Registered Auditor

46-54 High Street
Ingatestone
Essex
CM4 9DW

DIRECT MARKET SERVICES LIMITED

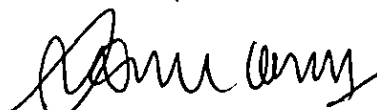
ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	147,936		221,476	
Investments	2	5		5	
		<u>147,941</u>		<u>221,481</u>	
Current assets					
Debtors		277,388		389,394	
Cash at bank and in hand		464,030		469,269	
		<u>741,418</u>		<u>858,663</u>	
Creditors: amounts falling due within one year		<u>(781,709)</u>		<u>(1,145,724)</u>	
Net current liabilities			(40,291)		(287,061)
Total assets less current liabilities			<u>107,650</u>		<u>(65,580)</u>
Provisions for liabilities			-		(3,932)
			<u>107,650</u>		<u>(69,512)</u>
Capital and reserves					
Called up share capital	3		5		5
Other reserves			5		5
Profit and loss account			107,640		(69,522)
Shareholders' funds			<u>107,650</u>		<u>(69,512)</u>

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

Approved by the Board for issue on 20 October 2008



J.W. Carter
Director

DIRECT MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer software	20% on cost
Computer equipment	25% on cost
Plant & equipment	25% on cost
Fixtures, fittings & equipment	25% on cost

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

DIRECT MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2007 & at 30 April 2008	390,983	5	390,988
Depreciation			
At 1 May 2007	169,507	-	169,507
Charge for the year	73,540	-	73,540
At 30 April 2008	243,047	-	243,047
Net book value			
At 30 April 2008	147,936	5	147,941
At 30 April 2007	221,476	5	221,481

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
E-Business Credit Manager Ltd	England and Wales	Ordinary shares	25.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2008	Profit/(loss) for the year 2008
	Principal activity	£	£
E-Business Credit Manager Ltd	Online credit management services	(48,515)	(48,535)

DIRECT MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

3	Share capital	2008 £	2007 £
	Authorised		
	40,000 Ordinary "A" shares of £1 each	40,000	40,000
	40,000 Ordinary "B" shares of £1 each	40,000	40,000
	10,000 Ordinary "C" shares of £1 each	10,000	10,000
	10,000 Ordinary "D" shares of £1 each	10,000	10,000
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	- Ordinary "A" shares of £1 each	-	3
	3 Ordinary "B" shares of £1 each	3	3
	1 Ordinary "C" shares of £1 each	1	1
	1 Ordinary "D" shares of £1 each	1	1
		<u>5</u>	<u>5</u>