

Company Registration No 03544855 (England and Wales)

DIRECT MARKET SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012



TAYLOR  
VINEY  
MARLOW

Chartered Accountants &  
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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 449 OF THE COMPANIES ACT 2006**

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 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*S. McCallum*

**Stuart McCallum ACA FCCA (Senior Statutory Auditor)**  
for and on behalf of Taylor, Viney & Marlow

23 January 2013

**Chartered Accountants  
Statutory Auditor**

46-54 High Street  
Ingatestone  
Essex  
CM4 9DW

# DIRECT MARKET SERVICES LIMITED

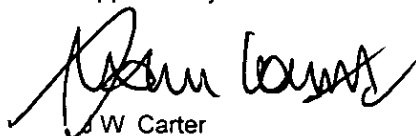
## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	-		2,333	
Investments	2	16		16	
			16		2,349
<b>Current assets</b>					
Debtors		171,179		296,439	
Cash at bank and in hand		248,021		219,909	
		419,200		516,348	
<b>Creditors amounts falling due within one year</b>		(313,279)		(553,973)	
<b>Net current assets/(liabilities)</b>		105,921		(37,625)	
<b>Total assets less current liabilities</b>		105,937		(35,276)	
		105,937		(35,276)	
<b>Capital and reserves</b>					
Called up share capital	3	5		6	
Other reserves		5		5	
Profit and loss account		105,927		(35,287)	
<b>Shareholders' funds</b>		105,937		(35,276)	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 23 January 2013



J W Carter  
Director

Company Registration No 03544855

# **DIRECT MARKET SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2012**

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### **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 April 2008)

#### **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

Plant and machinery	20% 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 399 of the Companies Act 2006 not to prepare group accounts

# DIRECT MARKET SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 May 2011 & at 30 April 2012	390,983	16	390,999
<b>Depreciation</b>			
At 1 May 2011	388,650	-	388,650
Charge for the year	2,333	-	2,333
At 30 April 2012	390,983	-	390,983
<b>Net book value</b>			
At 30 April 2012	-	16	16
At 30 April 2011	2,333	16	2,349

### 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	%
<b>Participating interests</b>			
E-Business Credit Manager Ltd	England and Wales	Ordinary	25 00
Checkthatcompany co uk Ltd	England and Wales	Ordinary	100 00
Cloudtelephones Ltd	England and Wales	Ordinary	100 00
Converge IP Ltd	England and Wales	Ordinary	100 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 2012 £	Profit/(loss) for the year 2012 £
	<b>Principal activity</b>		
E-Business Credit Manager Ltd	Online credit management services	(150)	(52)
Checkthatcompany co uk Ltd	Dormant	5	-
Cloudtelephones Ltd	Dormant	2	-
Converge IP Ltd	Dormant	4	-

At the date of signing the financial statements the directors have not been presented with the 2012 financial statements of E-Business Credit Manager Ltd. In the directors' opinion the results of E-Business Credit Manager Ltd for 2012 are not materially different to 2011 as stated above

# DIRECT MARKET SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3	Share capital	2012 £	2011 £
	<b>Allotted, called up and fully paid</b>		
	3 Ordinary "B" shares of £1 each	3	4
	1 Ordinary "C" shares of £1 each	1	1
	1 Ordinary "D" shares of £1 each	1	1
		<u>5</u>	<u>6</u>

## 4 Related party relationships and transactions

### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Directors loan account	-	24,500	15,000	-	(39,500)	-
		<u>24,500</u>	<u>15,000</u>	<u>-</u>	<u>(39,500)</u>	<u>-</u>