

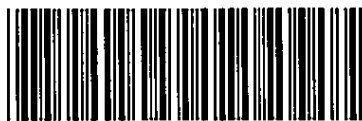
Company Registration No. 03544855 (England and Wales)

**DIRECT MARKET SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2009**

MONDAY



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# **DIRECT MARKET SERVICES LIMITED**

## **CONTENTS**

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

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# **DIRECT MARKET SERVICES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO DIRECT MARKET SERVICES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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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 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 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 them in an auditors' 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 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 (Senior Statutory Auditor)**  
**for and on behalf of Taylor, Viney & Marlow**

21 October 2009

**Chartered Accountants**  
**Statutory Auditor**

46-54 High Street  
Ingatestone  
Essex  
CM4 9DW

# DIRECT MARKET SERVICES LIMITED

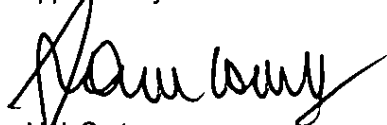
## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	82,242		147,936	
Investments	2	5		5	
		<u>82,247</u>		<u>147,941</u>	
<b>Current assets</b>					
Debtors		325,605		277,388	
Cash at bank and in hand		61,525		464,030	
		<u>387,130</u>		<u>741,418</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(600,873)</u>		<u>(781,709)</u>	
<b>Net current liabilities</b>		<u>(213,743)</u>		<u>(40,291)</u>	
<b>Total assets less current liabilities</b>		<u>(131,496)</u>		<u>107,650</u>	
		<u>(131,496)</u>		<u>107,650</u>	
<b>Capital and reserves</b>					
Called up share capital	3	6		5	
Other reserves		5		5	
Profit and loss account		<u>(131,507)</u>		<u>107,640</u>	
<b>Shareholders' funds</b>		<u>(131,496)</u>		<u>107,650</u>	

These abbreviated accounts have been prepared in accordance with the special 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 21 October 2009



J.W. Carter  
Director

# **DIRECT MARKET SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009**

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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:

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 398 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 2009

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 May 2008 & at 30 April 2009	390,983	5	390,988
<b>Depreciation</b>			
At 1 May 2008	243,047	-	243,047
Charge for the year	65,694	-	65,694
At 30 April 2009	308,741	-	308,741
<b>Net book value</b>			
At 30 April 2009	82,242	5	82,247
At 30 April 2008	147,936	5	147,941

### 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

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 2009 £	Profit/(loss) for the year 2009 £
	<b>Principal activity</b>		
E-Business Credit Manager Ltd	Online credit management services	(48,515)	(48,535)

At the date of signing the financial statements the directors have not been presented with the 2009 financial statements of E-Business Credit Manager Ltd. In the directors' opinion the results of E-Business Credit Manager Ltd for 2009 are not materially different to 2008 as stated above.

# DIRECT MARKET SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009

<b>3 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
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>
 <b>Allotted, called up and fully paid</b>		
4 Ordinary "B" shares of £1 each	4	3
1 Ordinary "C" shares of £1 each	1	1
1 Ordinary "D" shares of £1 each	1	1
	<u>6</u>	<u>5</u>

During the year 1 ordinary "B" share of £1 was allotted at par value.

### 4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	<b>Amount outstanding</b>	<b>Maximum</b>
	<b>2009</b>	<b>in year</b>
	<b>£</b>	<b>£</b>
J.W. Carter	<u>45,000</u>	<u>45,000</u>