

Company Registration No. 03544855 (England and Wales)

DIRECT MARKET SERVICES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

DIRECT MARKET SERVICES LIMITED

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DIRECT MARKET SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		5		9
Current assets					
Debtors	3	844,626		296,732	
		844,626		296,732	
Creditors: amounts falling due within one year		(562,199)		(392,815)	
Net current assets/(liabilities)			282,427		(96,083)
Total assets less current liabilities			282,432		(96,074)
			282,432		(96,074)
Capital and reserves					
Called up share capital	4		10		10
Other reserves			6		6
Profit and loss account			282,416		(96,090)
Shareholders' funds			282,432		(96,074)

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 August 2016

J.W. Carter
Director

Company Registration No. 03544855

DIRECT MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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 2015).

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 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2015	390,983	9	390,992
Disposals	-	(4)	(4)
At 30 April 2016	390,983	5	390,988
Depreciation			
At 1 May 2015 & at 30 April 2016	390,983	-	390,983
Net book value			
At 30 April 2016	-	5	5
At 30 April 2015	-	9	9

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	
Participating interests			
Checkthatcompany.co.uk 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	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Checkthatcompany.co.uk Ltd	Dormant	-	-
Converge IP Ltd	Dormant	-	-

Converge IP Ltd was dissolved on 23 February 2016.

3 Debtors

Debtors include an amount of £500,000 (2015 - £-) which is due after more than one year.

DIRECT MARKET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

4	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	8 Ordinary "B" shares of £1 each	8	8
	2 Ordinary "C" shares of £1 each	2	2
		<u>10</u>	<u>10</u>
		<u><u>10</u></u>	<u><u>10</u></u>

5 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 £
Director's loan account	-	(500)	23,500	-	25,125	(2,125)
Director's loan account	-	24,000	56,500	-	64,000	16,500
Director's loan account	-	24,000	74,000	-	81,500	16,500
		<u>47,500</u>	<u>154,000</u>	<u>-</u>	<u>170,625</u>	<u>30,875</u>
		<u><u>47,500</u></u>	<u><u>154,000</u></u>	<u><u>-</u></u>	<u><u>170,625</u></u>	<u><u>30,875</u></u>

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