

DIRECT INTERIORS 1988 LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

TUESDAY



A06 *A15L9VR6* 27/03/2012 #65
COMPANIES HOUSE

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

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FOR THE YEAR ENDED 30 JUNE 2011**

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DIRECT INTERIORS 1988 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011**

DIRECTOR

F T Potter

REGISTERED OFFICE:

167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

REGISTERED NUMBER

06620567 (England and Wales)

ACCOUNTANTS

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

DIRECT INTERIORS 1988 LIMITED (REGISTERED NUMBER 06620567)

**ABBREVIATED BALANCE SHEET
30 JUNE 2011**

	Notes	30 6 11 £	£	30 6 10 £	£
FIXED ASSETS					
Tangible assets	2		2,413		2,958
CURRENT ASSETS					
Stocks		850		2,900	
Debtors		31,818		9,261	
		32,668		12,161	
CREDITORS					
Amounts falling due within one year	3	75,534		78,358	
NET CURRENT LIABILITIES			(42,866)		(66,197)
TOTAL ASSETS LESS CURRENT LIABILITIES			(40,453)		(63,239)
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			(40,454)		(63,240)
SHAREHOLDERS' FUNDS			(40,453)		(63,239)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

19/3/12

and were signed by



F T Potter - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	5,355
Additions	316
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At 30 June 2011	5 671
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DEPRECIATION	
At 1 July 2010	2,397
Charge for year	861
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At 30 June 2011	3 258
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NET BOOK VALUE	
At 30 June 2011	2,413
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At 30 June 2010	2,958
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3 CREDITORS

Creditors include an amount of £13 556 (30 6 10 - £27,785) for which security has been given

DIRECT INTERIORS 1988 LIMITED (REGISTERED NUMBER 06620567)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	30 6 11		30 6 10	
Number	Class		£		£	
1	Ordinary shares	£1	1		1	
			<u>1</u>		<u>1</u>	