

DIRECT COOLING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003



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COMPANIES HOUSE

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19/04/04

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COMPANY NUMBER 3966310 (England and Wales)

DIRECT COOLING LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2003

<u>2002</u>				
£	£		<u>NOTES</u>	£ £
		<u>FIXED ASSETS:</u>		
	42,719	Tangible Assets	2	60,121
	<u>92,000</u>	<u>INTANGIBLE ASSET</u>		<u>92,000</u>
	134,719			152,121
		<u>CURRENT ASSETS:</u>		
4,200		Stocks		4,000
16,477		Debtors		42,582
<u>22,124</u>		Cash at Bank		<u>7,827</u>
42,801				54,409
(42,662)		<u>CREDITORS DUE WITHIN ONE YEAR</u>	3	(54,684)
	<u>139</u>	<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>(275)</u>
	134,858			151,846
	(120,000)	<u>CREDITORS DUE AFTER ONE YEAR</u>	4	(143,645)
	<u>14,858</u>			<u>8,201</u>
		<u>CAPITAL AND RESERVES:</u>		
	20	Share Capital	5	20
	<u>14,838</u>	Profit and Loss Account		<u>8,181</u>
	<u>14,858</u>	<u>SHAREHOLDERS' FUNDS</u>		<u>8,201</u>

In approving these Financial Statements, as Director of the Company, I hereby confirm:

- a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2), requesting that an audit be conducted for the Year ended 30 June 2003 and
- c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These Accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

THE ACCOUNTS WERE APPROVED BY THE BOARD ON 17 OCTOBER 2003, AND SIGNED:

Heidi L. Hoff

N.J. HEWITT - DIRECTOR

DIRECT COOLING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

1. ACCOUNTING POLICIES:

a) ACCOUNTING CONVENTION:

The Financial Statements have been prepared under the Historical Cost Convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

b) TURNOVER:

Turnover represents the amount receivable for work done and sales, inclusive of Value Added Tax, in respect of the activities detailed in the Directors' Report, all of which are continuing.

c) TANGIBLE FIXED ASSETS AND DEPRECIATION:

Tangible Fixed Assets are stated at cost, less depreciation.

Depreciation is provided on a reducing balance basis at the following annual rates in order to write off each asset over its estimated useful life:

Plant, Machinery & Fixtures	-	15%
Motor Vehicles	-	25%

d) INTANGIBLE FIXED ASSETS:

No amortisation of goodwill has been made in the Accounts as the Directors are of the opinion that there has been no impairment to the value of asset over the period covered by the Accounts.

e) STOCKS:

Stock and work in progress are valued at the lower of cost or net realisable value.

f) LEASING AND HIRE PURCHASE:

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and are depreciated over their estimated useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. FIXED ASSETS:

Cost at 1 July 2002
Additions
Disposals
Cost at 30 June 2003
Depreciation at 1 July 2002
Charge for the year
Relating to disposals
Depreciation at 30 June 2003
Net Book Value at 30 June 2003
Net Book Value at 30 June 2002

<u>Tangible Fixed Assets</u>	
	£
	102,001
	30,732
	(12,612)
	<u>120,121</u>
	59,282
	9,282
	(8,564)
	<u>60,000</u>
	<u>60,121</u>
	<u>42,719</u>

DIRECT COOLING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

3. CREDITORS DUE WITHIN ONE YEAR:

	<u>2002</u> £	<u>2003</u> £
Includes secured creditor to the value of	<u>10,000</u>	<u>10,005</u>

4. CREDITORS DUE AFTER ONE YEAR:

	<u>2002</u> £	<u>2003</u> £
Includes secured creditor to the value of	<u>-</u>	<u>23,645</u>

5. CALLED UP SHARE CAPITAL:

	<u>2002</u> £	<u>2003</u> £
<u>Authorised</u>		
30,000 'A' Ordinary Shares of £1 each	30,000	30,000
20,000 'B' Ordinary Shares of £1 each	<u>20,000</u>	<u>20,000</u>
	<u>50,000</u>	<u>50,000</u>
<u>Allotted, Issued and Fully Paid</u>		
10 'A' Ordinary Shares of £1 each	10	10
10 'B' Ordinary Shares of £1 each	<u>10</u>	<u>10</u>
	<u>20</u>	<u>20</u>

6. TRANSACTIONS WITH THE DIRECTORS:

The Directors were not materially interested, either at 30 June 2003 or during the period then ended, in any contract of significance in relation to the business of the company.