

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Direct Source Distribution Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Direct Source Distribution Limited

Company Information
for the Year Ended 31 March 2016

DIRECTOR: S Azam

REGISTERED OFFICE: Unit 6F
Fresh Wharf Estate
High Bridge Road
Barking
Essex
IG11 7BN

REGISTERED NUMBER: 06940310 (England and Wales)

ACCOUNTANTS: Holberton and Co
Nortonbury House
37 High Street
Tewkesbury
Gloucestershire
GL20 5BB

Abbreviated Balance Sheet

31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		98,991		66,442
CURRENT ASSETS					
Stocks		60,227		87,900	
Debtors		95,935		152,997	
Cash at bank and in hand		97,629		94,801	
		<u>253,791</u>		<u>335,698</u>	
CREDITORS					
Amounts falling due within one year		<u>222,639</u>		<u>327,929</u>	
NET CURRENT ASSETS			<u>31,152</u>		<u>7,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,143</u>		<u>74,211</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>130,141</u>		<u>74,209</u>
SHAREHOLDERS' FUNDS			<u>130,143</u>		<u>74,211</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

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 23 December 2016 and were signed by:

S Azam - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

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.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	189,217
Additions	58,698
At 31 March 2016	<u>247,915</u>
DEPRECIATION	
At 1 April 2015	122,775
Charge for year	26,149
At 31 March 2016	<u>148,924</u>
NET BOOK VALUE	
At 31 March 2016	<u>98,991</u>
At 31 March 2015	<u>66,442</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.