

Company Registration No. 08994272 (England and Wales)

DIRECT SUPPLIES (2014) GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



DIRECT SUPPLIES (2014) GROUP LIMITED**CONTENTS**

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

DIRECT SUPPLIES (2014) GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	1,365,000		1,393,000	
Investments	2	4,121,292		4,121,292	
		<u>5,486,292</u>		<u>5,514,292</u>	
Current assets					
Debtors		852		-	
Creditors: amounts falling due within one year		(1,230,721)		(1,179,109)	
Net current liabilities		<u>(1,229,869)</u>		<u>(1,179,109)</u>	
Total assets less current liabilities		<u>4,256,423</u>		<u>4,335,183</u>	
Creditors: amounts falling due after more than one year	3	(153,752)		(223,813)	
		<u>4,102,671</u>		<u>4,111,370</u>	
Capital and reserves					
Called up share capital	4	4,121,292		4,121,292	
Profit and loss account		(18,621)		(9,922)	
Shareholders' funds		<u>4,102,671</u>		<u>4,111,370</u>	

For the financial year ended 31 December 2015 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 20-09-16.


Sam Bazini
Director

Company Registration No. 08994272

DIRECT SUPPLIES (2014) GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 rent receivable net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2% on cost
-----------------------------	------------

No depreciation is provided in respect of freehold land.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 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 SUPPLIES (2014) GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2015 & at 31 December 2015	1,400,000	4,121,292	5,521,292
Depreciation			
At 1 January 2015	7,000	-	7,000
Charge for the period	28,000	-	28,000
At 31 December 2015	35,000	-	35,000
Net book value			
At 31 December 2015	1,365,000	4,121,292	5,486,292
At 31 December 2014	1,393,000	4,121,292	5,514,292

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	%
Subsidiary undertakings			
Direct Supplies (2014) Limited	England	Ordinary shares	100.00
Direct Supplies (London) Limited	England	Ordinary shares	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 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Direct Supplies (2014) Limited	Sale and distribution of perfume & cosmetics	3,806,139	(255,106)
Direct Supplies (London) Limited	Sale and distribution of perfume & cosmetics	5,505,440	(9,218)

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £293,986).

DIRECT SUPPLIES (2014) GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
	4,120,292 Redeemable Preference shares of £1 each	4,120,292	4,120,292
		4,121,292	4,121,292

5 Control

The company is ultimately controlled by the directors, Sam Bazini and Sara Bazini.

6 Related party relationships and transactions

Included in other creditors as at the balance sheet date is an amount of £1,147,273 (2014: £1,108,936) due to Direct Supplies (London) Limited and £7,450 (2014: Nil) due to Direct Supplies (2014) Limited , fellow group companies.