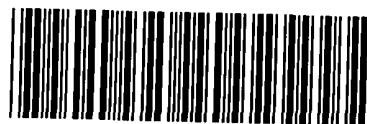


**DIRECT SUPPLIES (2014) GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

Company Registration No. 08994272 (England and Wales)

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COMPANIES HOUSE

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

## **COMPANY INFORMATION**

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|                          |                                                                                          |
|--------------------------|------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Sam Bazini<br>Sara Bazini                                                                |
| <b>Company number</b>    | 08994272                                                                                 |
| <b>Registered office</b> | 166 College Road<br>Harrow<br>Middlesex<br>HA1 1RA                                       |
| <b>Accountants</b>       | Charterhouse (Accountants) Limited<br>166 College Road<br>Harrow<br>Middlesex<br>HA1 1RA |

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

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# DIRECT SUPPLIES (2014) GROUP LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

|                                                                | Notes | 2016<br>£          | £                       | 2015<br>£          | £                       |
|----------------------------------------------------------------|-------|--------------------|-------------------------|--------------------|-------------------------|
| <b>Fixed assets</b>                                            |       |                    |                         |                    |                         |
| Tangible assets                                                | 2     | 1,356,600          |                         | 1,365,000          |                         |
| Investments                                                    | 3     | 4,121,292          |                         | 4,121,292          |                         |
|                                                                |       | <u>5,477,892</u>   |                         | <u>5,486,292</u>   |                         |
| <b>Current assets</b>                                          |       |                    |                         |                    |                         |
| Debtors                                                        | 4     | 30,879             |                         | 852                |                         |
| Cash at bank and in hand                                       |       | 55                 |                         | -                  |                         |
|                                                                |       | <u>30,934</u>      |                         | <u>852</u>         |                         |
| <b>Creditors: amounts falling due within one year</b>          | 5     | <u>(1,320,626)</u> |                         | <u>(1,230,721)</u> |                         |
| <b>Net current liabilities</b>                                 |       |                    | (1,289,692)             |                    | (1,229,869)             |
| <b>Total assets less current liabilities</b>                   |       |                    | <u>4,188,200</u>        |                    | <u>4,256,423</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 6     |                    | -                       |                    | (153,752)               |
| <b>Net assets</b>                                              |       |                    | <u><u>4,188,200</u></u> |                    | <u><u>4,102,671</u></u> |
| <b>Capital and reserves</b>                                    |       |                    |                         |                    |                         |
| Called up share capital                                        | 7     | 4,121,292          |                         | 4,121,292          |                         |
| Profit and loss reserves                                       |       | 66,908             |                         | (18,621)           |                         |
| <b>Total equity</b>                                            |       |                    | <u><u>4,188,200</u></u> |                    | <u><u>4,102,671</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

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

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2016**

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The financial statements were approved by the board of directors and authorised for issue on 21/7/17 and are signed on its behalf by:



Sam Bazini  
Director

Company Registration No. 08994272

# DIRECT SUPPLIES (2014) GROUP LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

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|                                                    | Share<br>capital<br>£ | Profit and<br>loss<br>reserves<br>£ | Total<br>£       |
|----------------------------------------------------|-----------------------|-------------------------------------|------------------|
| Balance at 1 January 2015                          | 4,121,292             | (9,922)                             | 4,111,370        |
| Year ended 31 December 2015:                       |                       |                                     |                  |
| Loss and total comprehensive income for the year   | -                     | (8,699)                             | (8,699)          |
|                                                    | <hr/>                 | <hr/>                               | <hr/>            |
| Balance at 31 December 2015                        | 4,121,292             | (18,621)                            | 4,102,671        |
| Year ended 31 December 2016:                       |                       |                                     |                  |
| Profit and total comprehensive income for the year | -                     | 85,529                              | 85,529           |
|                                                    | <hr/>                 | <hr/>                               | <hr/>            |
| Balance at 31 December 2016                        | <u>4,121,292</u>      | <u>66,908</u>                       | <u>4,188,200</u> |

# DIRECT SUPPLIES (2014) GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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### **1 Accounting policies**

#### **Company information**

Direct Supplies (2014) Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Direct Supplies (2014) Group Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover represents rent receivable net of VAT.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold

Straight line over 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in profit or loss or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and losses are recognised in profit or loss.

Freehold land is not depreciated.

# DIRECT SUPPLIES (2014) GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 1 Accounting policies

(Continued)

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year.

### 2 Tangible fixed assets

#### Land and buildings £

##### **Cost**

|                                        |           |
|----------------------------------------|-----------|
| At 1 January 2016 and 31 December 2016 | 1,400,000 |
|----------------------------------------|-----------|

##### **Depreciation and impairment**

|                   |        |
|-------------------|--------|
| At 1 January 2016 | 35,000 |
|-------------------|--------|

|                                  |       |
|----------------------------------|-------|
| Depreciation charged in the year | 8,400 |
|----------------------------------|-------|

|                     |        |
|---------------------|--------|
| At 31 December 2016 | 43,400 |
|---------------------|--------|

##### **Carrying amount**

|                     |           |
|---------------------|-----------|
| At 31 December 2016 | 1,356,600 |
|---------------------|-----------|

|                     |           |
|---------------------|-----------|
| At 31 December 2015 | 1,365,000 |
|---------------------|-----------|

### 3 Fixed asset investments

#### 2016 £

#### 2015 £

|             |           |           |
|-------------|-----------|-----------|
| Investments | 4,121,292 | 4,121,292 |
|-------------|-----------|-----------|

# DIRECT SUPPLIES (2014) GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

|                                      | Shares in<br>group<br>undertakings<br>£ |
|--------------------------------------|-----------------------------------------|
| <b>Cost or valuation</b>             |                                         |
| At 1 January 2016 & 31 December 2016 | 4,121,292                               |
| <b>Carrying amount</b>               |                                         |
| At 31 December 2016                  | 4,121,292                               |
| At 31 December 2015                  | 4,121,292                               |

### 4 Debtors

|                                             | 2016<br>£     | 2015<br>£  |
|---------------------------------------------|---------------|------------|
| <b>Amounts falling due within one year:</b> |               |            |
| Trade debtors                               | 30,000        | -          |
| Other debtors                               | 879           | 852        |
|                                             | <u>30,879</u> | <u>852</u> |

### 5 Creditors: amounts falling due within one year

|                           | 2016<br>£        | 2015<br>£        |
|---------------------------|------------------|------------------|
| Bank loans and overdrafts | -                | 70,173           |
| Corporation tax           | 23,557           | 4,825            |
| Other creditors           | 1,297,069        | 1,155,723        |
|                           | <u>1,320,626</u> | <u>1,230,721</u> |

### 6 Creditors: amounts falling due after more than one year

|                           | 2016<br>£ | 2015<br>£      |
|---------------------------|-----------|----------------|
| Bank loans and overdrafts | -         | 153,752        |
|                           | <u>-</u>  | <u>153,752</u> |

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

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**7 Called up share capital**

|                                                   | 2016<br>£         | 2015<br>£         |
|---------------------------------------------------|-------------------|-------------------|
| <b>Ordinary share capital</b>                     |                   |                   |
| <b>Issued and fully paid</b>                      |                   |                   |
| 1,000 Ordinary shares of £1 each                  | 1,000             | 1,000             |
|                                                   | <u>          </u> | <u>          </u> |
| <b>Preference share capital</b>                   |                   |                   |
| <b>Issued and fully paid</b>                      |                   |                   |
| 4,120,292 Redeemable Preference shares of £1 each | 4,120,292         | 4,120,292         |
|                                                   | <u>          </u> | <u>          </u> |

**8 Related party transactions**

Included in other creditors as at the balance sheet date is an amount of £1,062,339 (2015: £1,147,273) due to Direct Supplies (2014) Limited and £38,638 (2015: £7,450), fellow group companies.

Also included in other creditors is an amount due to Sam Bazini of £164,592 (2015:£Nil) a director of the company.