

DIRECT SERVICES (SOUTHERN) LIMITED

DIRECTOR'S REPORT AND ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2019



DIRECT SERVICES (SOUTHERN) LIMITED

COMPANY INFORMATION

DIRECTOR:

J. E. Senior

COMPANY NUMBER:

02761214 (England and Wales)

REGISTERED OFFICE:

1-7 Park Road
Caterham
Surrey
CR3 5TB

ACCOUNTANTS:

Peters & Co.
1-7 Park Road
Caterham
Surrey
CR3 5TB

DIRECT SERVICES (SOUTHERN) LIMITED

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DIRECT SERVICES (SOUTHERN) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2019

The director presents his report and abridged financial statements for the year ended 31 October 2019.

Principal Activity

The company's principal activity during the year was that of Air Conditioning Engineers

Directors

The director who served during the year was:

J. E. Senior

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulation.

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

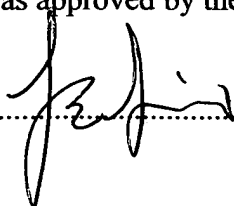
The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

This report was approved by the Director on 20 January 2020:

.....
J. E. Senior
Director



REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF
DIRECT SERVICES (SOUTHERN) LIMITED
FOR THE YEAR ENDED 31 OCTOBER 2019

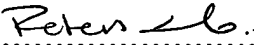
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval, the accounts of Direct Services (Southern) Limited for the year ended 31 October 2019, as set out on pages 3 to 6, from the company's accounting records and from the information and explanations that you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other Professional requirements, which are detailed at icaew.com/members/handbook.

This report is made solely to the Director of Direct Services (Southern) Limited. Our work has been undertaken solely to prepare for approval, the accounts of Direct Services (Southern) Limited and to state those matters that we have agreed to state to the Director of Direct Services (Southern) Limited, in this report, in accordance with AAF 07/16 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Direct Services (Southern) Limited and its Director, for our work or for this report.

It is your duty to ensure that Direct Services (Southern) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Direct Services (Southern) Limited. You consider that Direct Services (Southern) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Direct Services (Southern) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Signature: Peter .....

Peters & Co.
Chartered Accountants and Business Development Advisors
1-7 Park Road
Caterham
Surrey
CR3 5TB

20 January 2020

DIRECT SERVICES (SOUTHERN) LIMITED
ABRIDGED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2019

	<u>NOTES</u>	<u>2019</u> £	<u>2018</u> £
GROSS PROFIT		107,939	192,770
Administrative Expenses		(31,108)	(25,175)
PROFIT BEFORE INTEREST	2	76,831	167,595
Interest Payable		(355)	(355)
PROFIT BEFORE TAX		76,476	167,240
Taxation		(14,530)	(31,775)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u>£ 61,946</u>	<u>£ 135,465</u>

The Notes on pages 5 and 6 form part of these Abridged Financial Statements.

DIRECT SERVICES (SOUTHERN) LIMITED

ABRIDGED BALANCE SHEET AT 31 OCTOBER 2019

	<u>NOTES</u>	<u>2019</u>	<u>2018</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	8,515	10,283
<u>CURRENT ASSETS</u>			
Debtors		48,946	66,762
Cash at Bank		108,629	112,682
		<u>157,575</u>	<u>179,444</u>
<u>CREDITORS:</u> Amounts falling due within one year:	5	<u>(48,675)</u>	<u>(58,625)</u>
Net Current Assets		<u>108,900</u>	<u>120,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,415</u>	<u>131,102</u>
<u>CREDITORS:</u> Amounts falling due after more than one year:	6	(0)	(3,394)
<u>PROVISIONS FOR LIABILITIES</u>			
Deferred Taxation		<u>(1,174)</u>	<u>(1,413)</u>
		<u>£ 116,241</u>	<u>£ 126,295</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		100	100
Profit and Loss Account		<u>116,141</u>	<u>126,195</u>
SHAREHOLDER'S FUNDS		<u>£ 116,241</u>	<u>£ 126,295</u>

All the members have consented to the preparation of abridged financial statements for the year ended 31 October 2019, in accordance with Section 444(2A) of the Companies Act 2006.

For the financial year ended 31 October 2019, the company was entitled to exemption from audit under Companies Act 2006 s.477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Companies Act 2006 s.476. The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The abridged financial statements of Direct Services (Southern) Limited, which have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within of the Companies Act 2006, Pt.15, were approved by the Director on 20 January 2020:

.....
J. E. Senior

Director

DIRECT SERVICES (SOUTHERN) LIMITED

Company Number: 02761214 (England and Wales)

The Notes on pages 5 and 6 form part of these Financial Statements.

DIRECT SERVICES (SOUTHERN) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. ACCOUNTING POLICIES

Statement of compliance

The abridged financial statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, including the provisions permitting an abridged profit and loss account and balance sheet to be prepared.

General information

Direct Services (Southern) Limited (Company Number: 02761214) is a private company limited by shares and incorporated in England and Wales. Its registered office is 1-7 Park Road, Caterham, Surrey CR3 5TB.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Tangible assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at rates of 20%-25% per annum.

Assets held under hire purchase contracts are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under hire purchase contracts are depreciated over their useful lives. 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.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

DIRECT SERVICES (SOUTHERN) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

2. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 1 (2018: 1).

3. TANGIBLE ASSETS

	<u>TOTAL</u>
<u>COST</u>	£
At 1 November 2018	69,096
Additions	885
At 31 October 2019	<u>69,981</u>
<u>DEPRECIATION</u>	
At 1 November 2018	58,813
Charge for the year	2,653
At 31 October 2019	<u>61,466</u>
<u>NET BOOK VALUE:</u>	
At 31 October 2019	<u>£ 8,515</u>
At 31 October 2018	<u>£ 10,283</u>

4. CREDITORS: Amounts falling due within one year

Creditors include net obligations under a hire purchase contract which is secured of £ 3,127 (2018: £ 4,084). The hire purchase contract is secured on the asset concerned.

5. DIVIDENDS

	<u>2019</u>	<u>2018</u>
Amounts recognised as distributions to equity holders in the year		
Interim Dividend for the year ended 31 October 2019 of £720 per share (2018: £690 per share)	<u>£72,000</u>	<u>£69,000</u>