

Registered Number 04449133

DIRECT FABRICS LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	4,502	5,865
		<u>4,502</u>	<u>5,865</u>
Current assets			
Stocks		158,424	141,581
Debtors		-	2,350
Cash at bank and in hand		11,818	11,345
		<u>170,242</u>	<u>155,276</u>
Creditors: amounts falling due within one year		(109,009)	(122,795)
Net current assets (liabilities)		<u>61,233</u>	<u>32,481</u>
Total assets less current liabilities		<u>65,735</u>	<u>38,346</u>
Creditors: amounts falling due after more than one year		(10,000)	0
Total net assets (liabilities)		<u>55,735</u>	<u>38,346</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		55,733	38,344
Shareholders' funds		<u>55,735</u>	<u>38,346</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2013

And signed on their behalf by:

P M Johnston, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value of sales, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The following rates were used this year and last:

Office equipment 25% p.a. (reducing balance method)

Premises improvements 20% p.a. (reducing balance method)

Motor vehicle 25% p.a. (reducing balance method)

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	27,407
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>27,407</u>
Depreciation	
At 1 December 2011	21,542
Charge for the year	1,363
On disposals	-
At 30 November 2012	<u>22,905</u>
Net book values	
At 30 November 2012	<u>4,502</u>
At 30 November 2011	<u>5,865</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2012	2011
£	£

2 Ordinary shares of £1 each

2

2

4 Transactions with directors

Name of director receiving advance or credit:	P M Johnston
Description of the transaction:	Director's loan account
Balance at 1 December 2011:	£ 19,203
Advances or credits made:	£ 39,814
Advances or credits repaid:	£ 30,000
Balance at 30 November 2012:	<u>£ 29,017</u>

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