

Digaprint Ltd

trading as One Digital

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Digaprint Ltd
trading as One Digital
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Digaprint Ltd
trading as One Digital
(Registration number: 3155783)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		336,628	437,603
Current assets			
Stocks		95,976	84,698
Debtors		307,291	380,417
Cash at bank and in hand		52,804	19,923
		456,071	485,038
Creditors: Amounts falling due within one year		(310,273)	(307,356)
Net current assets		145,798	177,682
Total assets less current liabilities		482,426	615,285
Creditors: Amounts falling due after more than one year		(138,000)	(174,000)
Provisions for liabilities		(53,418)	(70,069)
Net assets		291,008	371,216
Capital and reserves			
Called up share capital	3	44,531	120,527
Capital redemption reserve		800	800
Profit and loss account		245,677	249,889
Shareholders' funds		291,008	371,216

For the year ending 31 March 2016 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 8 November 2016 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

Digaprint Ltd
trading as One Digital
(Registration number: 3155783)
Abbreviated Balance Sheet at 31 March 2016
..... continued

.....
Mr C J Staples
Director

.....
Mr S B White
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Digaprint Ltd
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Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold premises	5 years
Plant and machinery	5 years
Computer equipment	3 years
Office fixtures and fittings	5 years
Motor vehicles	4-5 years

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Digaprint Ltd
trading as One Digital

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

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	1,530,036	1,530,036
Additions	<u>9,380</u>	<u>9,380</u>
At 31 March 2016	<u>1,539,416</u>	<u>1,539,416</u>
Depreciation		
At 1 April 2015	1,092,433	1,092,433
Charge for the year	<u>110,355</u>	<u>110,355</u>
At 31 March 2016	<u>1,202,788</u>	<u>1,202,788</u>
Net book value		
At 31 March 2016	<u><u>336,628</u></u>	<u><u>336,628</u></u>
At 31 March 2015	<u><u>437,603</u></u>	<u><u>437,603</u></u>

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

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
'B' shares shares of £1 each	200	200	200	200
Redeemable shares of £6,333.00 each	7	44,331	19	120,327
	<u>207</u>	<u>44,531</u>	<u>219</u>	<u>120,527</u>

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