

DIGAPRINT LIMITED

Registered Number
03155783
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

DIGAPRINT LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Directors

Mr C J Blackman

Mr S J Poland

Mr C J Staples

Mr S B White

Registered Address

Unit 7 Woodingdean Business Park

Sea View Way

Brighton

BN2 6NX

Registered Number

03155783 (England and Wales)

DIGAPRINT LIMITED
Statement of Financial Position
31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	6	110,713	97,634
		<u>110,713</u>	<u>97,634</u>
Current assets			
Stocks	9	101,735	113,780
Debtors	10	248,952	277,364
Cash at bank and on hand		158,554	207,403
		<u>509,241</u>	<u>598,547</u>
Creditors amounts falling due within one year	11	(245,970)	(297,554)
		<u></u>	<u></u>
Net current assets (liabilities)		263,271	300,993
		<u></u>	<u></u>
Total assets less current liabilities		373,984	398,627
		<u></u>	<u></u>
Creditors amounts falling due after one year	12	(19,989)	(62,260)
Provisions for liabilities	13	(20,047)	(18,197)
		<u></u>	<u></u>
Net assets		333,948	318,170
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		333,748	317,970
		<u></u>	<u></u>
Shareholders' funds		333,948	318,170
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 10 November 2023, and are signed on its behalf by:

Mr C J Staples

Director

Registered Company No. 03155783

DIGAPRINT LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Land and buildings	5
Plant and machinery	5
Fixtures and fittings	5
Vehicles	5
Office Equipment	3

Intangible assets policy

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leases policy

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2023	2022
Average number of employees during the year	21	19

5. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 April 22	3,500	3,500
At 31 March 23	3,500	3,500
Amortisation and impairment		
At 01 April 22	3,500	3,500
At 31 March 23	3,500	3,500
Net book value		
At 31 March 23	-	-
At 31 March 22	-	-

6. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 01 April 22	137,600	1,013,374	6,000	89,941	409,932	1,656,847
Additions	-	40,893	-	12,118	-	53,011
At 31 March 23	137,600	1,054,267	6,000	102,059	409,932	1,709,858
Depreciation and impairment						
At 01 April 22	130,911	926,933	5,999	89,941	405,429	1,559,213
Charge for year	3,345	36,587	-	-	-	39,932
At 31 March 23	134,256	963,520	5,999	89,941	405,429	1,599,145
Net book value						
At 31 March 23	3,344	90,747	1	12,118	4,503	110,713
At 31 March 22	6,689	86,441	1	-	4,503	97,634

7. Description of capital commitments

The total amount of financial commitments not included in the balance sheet is £189,961 (2022 - £284,942). The company had these commitments under non-cancellable operating leases.

8. Dividends proposed and payable

	2023	2022
	£	£
Dividends Paid	61,800	61,800
Total	61,800	61,800

An Interim dividend of £309.00 (2022 £309.00) per ordinary share was paid in the year.

9. Stocks

	2023	2022
	£	£
Raw materials and consumables	63,942	69,441
Work in progress	37,793	44,339
Total	101,735	113,780

10. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	202,629	233,702
Prepayments and accrued income	46,323	43,662
Total	248,952	277,364

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

11. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	176,326	198,443
Bank borrowings and overdrafts	19,661	19,661
Taxation and social security	21,054	27,522
Other creditors	13,554	14,541
Accrued liabilities and deferred income	15,375	37,387
Total	<u>245,970</u>	<u>297,554</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	19,989	62,260
Total	<u>19,989</u>	<u>62,260</u>

13. Provisions for liabilities

	2023	2022
	£	£
Net deferred tax liability (asset)	20,047	18,197
Total	<u>20,047</u>	<u>18,197</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.