

Registered Number: 03406774

England and Wales

Digital Video Systems Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 July 2013

Digital Video Systems Limited
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Digital Video Systems Limited
Chartered Accountants' Report
For the year ended 31 July 2013

Chartered Accountants' Report to the Board of Directors

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Digital Video Systems Limited for the year ended 31 July 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm 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/membershandbook.

This report is made solely to the Board of Directors of Digital Video Systems Limited, as a body, in accordance with the terms of our engagement letter dated 27 October 2010. Our work has been undertaken solely to prepare for your approval the accounts of Digital Video Systems Limited and state those matters that we have agreed to state to the Board of Directors of Digital Video Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Digital Video Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Digital Video Systems Limited has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Profit of Digital Video Systems Limited. You consider that Digital Video Systems 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 Digital Video Systems 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.

S F Brocklehurst & Co
Forest Lodge
Forest Road
Pyrford
Surrey
GU22 8NA

Dated: 29 October 2013

Digital Video Systems Limited
Abbreviated Balance Sheet
As at 31 July 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	523,635	530,433
		523,635	530,433
Current assets			
Stocks		78,021	39,456
Debtors		92,831	103,275
Cash at bank and in hand		147,825	196,382
		318,677	339,113
Creditors: amounts falling due within one year	3	(187,760)	(223,686)
Net current assets		130,917	115,427
Total assets less current liabilities		654,552	645,860
Creditors: amounts falling due after more than one year	4	(257,827)	(277,489)
Net assets		396,725	368,371
Capital and reserves			
Called up share capital	5	10,000	10,000
Reserves		307,865	307,865
Profit and loss account		78,860	50,506
Shareholders funds		396,725	368,371

For the year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The director acknowledges his 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.

Signed on behalf of the board of directors

P M Topping Director

Date approved by the board: 29 October 2013

Digital Video Systems Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 July 2013

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred. However, where the directors are satisfied as to the technical, commercial and financial viability of individual projects, development expenditure is deferred and amortised over 0 years during which the company is expected to benefit.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2 % Straight line
Computer & Office Equipment	33.3 % Straight line

The company's freehold properties were professionally valued in July 2005. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Digital Video Systems Limited
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For the year ended 31 July 2013

2 Tangible fixed assets

	Tangible fixed assets	
Cost or valuation		£
At 01 August 2012		695,958
At 31 July 2013		695,958
Depreciation		
At 01 August 2012		165,525
Charge for year		6,798
At 31 July 2013		172,323
Net book values		
At 31 July 2013		523,635
At 31 July 2012		530,433

3 Creditors: amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts (secured)	19,390	19,120

4 Creditors due after more than one year	2013 £	2012 £
Bank loans and overdrafts (secured)	257,827	277,489

5 Share capital

Allotted called up and fully paid	2013 £	2012 £
10,000 Ordinary shares of £1.00 each	10,000	10,000
	10,000	10,000

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.