

Registered Number:03406774

England and Wales

Digital Video Systems Limited

Unaudited Financial Statements

For the year ended 31 July 2017

Digital Video Systems Limited

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For the year ended 31 July 2017

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Statement of Financial Position
As at 31 July 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	518,213	511,446
		518,213	511,446
Current assets			
Inventories	3	63,560	69,905
Trade and other receivables	4	182,490	52,186
Cash and cash equivalents		469,980	270,060
		716,030	392,151
Trade and other payables: amounts falling due within one year	5	(399,357)	(181,362)
Net current assets		316,673	210,789
Total assets less current liabilities		834,886	722,235
Trade and other payables: amounts falling due after more than one year	6	(189,804)	(211,381)
Net assets		645,082	510,854
Capital and reserves			
Called up share capital		10,000	10,000
Share premium account		-	307,865
Revaluation reserve		307,865	-
Retained earnings		327,217	192,989
Shareholders' funds		645,082	510,854

For the year ended 31 July 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 11 January 2018 and were signed by:

P M Topping Director

Digital Video Systems Limited

Statement of Financial Position Continued
For the year ended 31 July 2017

Digital Video Systems Limited

Notes to the Financial Statements For the year ended 31 July 2017

Statutory Information

Digital Video Systems Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03406774.

Registered address:
35 Church Street
Weybridge
Surrey
KT13 8DG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Property, plant and equipment

Property, plant and equipment, 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
Furniture and Fittings	33.3 % Straight line

Inventories

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Digital Video Systems Limited

Notes to the Financial Statements Continued For the year ended 31 July 2017

2. Property, plant and equipment

	Land and Buildings	Furniture and Fittings	Computer & Office Equipment	Total
Cost or valuation	£	£	£	£
At 01 August 2016	550,000	-	160,267	710,267
Additions	-	20,663	2,591	23,254
At 31 July 2017	550,000	20,663	162,858	733,521
Provision for depreciation and impairment				
At 01 August 2016	44,074	-	154,747	198,821
Charge for year	4,008	6,887	5,592	16,487
At 31 July 2017	48,082	6,887	160,339	215,308
Net book value				
At 31 July 2017	501,918	13,776	2,519	518,213
At 31 July 2016	505,926	-	5,520	511,446

3. Inventories

	2017	2016
	£	£
Stocks	63,560	69,905

4. Trade and other receivables

	2017	2016
	£	£
Trade debtors	144,785	52,186
Other debtors	37,705	-
	182,490	52,186

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	340,597	150,218
Taxation and social security	54,874	27,710
Other creditors	3,886	3,434
	399,357	181,362

Digital Video Systems Limited

Notes to the Financial Statements Continued For the year ended 31 July 2017

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdraft (secured)	189,804	211,381

7. Related party transactions

During the year the director, Mr P M Topping, received dividends of £36,630 (2016 - £38,365).

8. Average number of persons employed

During the year the average number of employees was 3 (2016 : 3)

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.