

Registered Number:03406774

England and Wales

Digital Video Systems Limited

Unaudited Financial Statements

For the year ended 31 July 2019

Digital Video Systems Limited

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Statement of Financial Position
As at 31 July 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	494,695	506,454
		494,695	506,454
Current assets			
Inventories	3	123,590	20,120
Trade and other receivables	4	262,122	69,177
Cash and cash equivalents		345,634	381,384
		731,346	470,681
Trade and other payables: amounts falling due within one year	5	(362,451)	(124,667)
Net current assets		368,895	346,014
Total assets less current liabilities		863,590	852,468
Trade and other payables: amounts falling due after more than one year	6	(146,110)	(167,935)
Net assets		717,480	684,533
Capital and reserves			
Called up share capital		10,000	10,000
Revaluation reserve	7	307,865	307,865
Retained earnings		399,615	366,668
Shareholders' funds		717,480	684,533

For the year ended 31 July 2019 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 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 14 March 2020 and were signed by:

P M Topping Director

Digital Video Systems Limited

Statement of Financial Position Continued
For the year ended 31 July 2019

Digital Video Systems Limited

Notes to the Financial Statements For the year ended 31 July 2019

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 2019

2. Property, plant and equipment

	Land and Buildings	Furniture and Fittings	Computer & Office Equipment	Total
Cost or valuation	£	£	£	£
At 01 August 2018	550,000	20,663	162,858	733,521
At 31 July 2019	550,000	20,663	162,858	733,521
Provision for depreciation and impairment				
At 01 August 2018	52,090	13,775	161,202	227,067
Charge for year	4,008	6,888	863	11,759
At 31 July 2019	56,098	20,663	162,065	238,826
Net book value				
At 31 July 2019	493,902	-	793	494,695
At 31 July 2018	497,910	6,888	1,656	506,454

3. Inventories

	2019	2018
	£	£
Stocks	123,590	20,120

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	262,122	69,177

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

	2019	2018
	£	£
Trade creditors	329,237	84,200
Taxation and social security	29,806	37,515
Other creditors	3,408	2,952
	362,451	124,667

Digital Video Systems Limited

Notes to the Financial Statements Continued For the year ended 31 July 2019

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

	2019	2018
	£	£
Bank loans and overdraft (secured)	146,110	167,935

7. Reserves

	Total
	£
Revaluation reserve at 01 August 2018	307,865
Revaluation reserve at 31 July 2019	307,865

8. Average number of persons employed

During the year the average number of employees was 3 (2018 : 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.