

Registered Number:03406774

England and Wales

Digital Video Systems Limited

Unaudited Financial Statements

For the year ended 31 July 2020

Digital Video Systems Limited
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Digital Video Systems Limited
Statement of Financial Position
As at 31 July 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	489,894	494,695
		489,894	494,695
Current assets			
Inventories	3	143,135	123,590
Trade and other receivables	4	104,937	262,122
Cash and cash equivalents		334,573	345,634
		582,645	731,346
Trade and other payables: amounts falling due within one year	5	(169,239)	(362,451)
Net current assets		413,406	368,895
Total assets less current liabilities		903,300	863,590
Trade and other payables: amounts falling due after more than one year	6	(123,545)	(146,110)
Net assets		779,755	717,480
Capital and reserves			
Called up share capital		10,000	10,000
Revaluation reserve	7	307,865	307,865
Retained earnings		461,890	399,615
Shareholders' funds		779,755	717,480

For the year ended 31 July 2020 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 2020 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 11 December 2020 and were signed by:

P M Topping Director

Digital Video Systems Limited
Statement of Financial Position Continued
For the year ended 31 July 2020

Digital Video Systems Limited
Notes to the Financial Statements
For the year ended 31 July 2020

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 2020

2. Property, plant and equipment

	Land and Buildings	Furniture and Fittings	Computer & Office Equipment	Total
Cost or valuation	£	£	£	£
At 01 August 2019	550,000	20,663	162,858	733,521
At 31 July 2020	550,000	20,663	162,858	733,521
Provision for depreciation and impairment				
At 01 August 2019	56,098	20,663	162,065	238,826
Charge for year	4,008	-	793	4,801
At 31 July 2020	60,106	20,663	162,858	243,627
Net book value				
At 31 July 2020	489,894	-	-	489,894
At 31 July 2019	493,902	-	793	494,695

3. Inventories

	2020	2019
	£	£
Stocks	143,135	123,590

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	19,517	262,122
Other debtors	85,420	-
	104,937	262,122

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

	2020	2019
	£	£
Trade creditors	119,759	329,237
Taxation and social security	46,509	29,806
Other creditors	2,971	3,408
	169,239	362,451

Digital Video Systems Limited
Notes to the Financial Statements Continued
For the year ended 31 July 2020

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

	2020	2019
	£	£
Bank loans and overdraft (secured)	123,545	146,110

7. Reserves

	Total
	£
Revaluation reserve at 01 August 2019	307,865
Revaluation reserve at 31 July 2020	307,865

8. Average number of persons employed

During the year the average number of employees was 3 (2019 : 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.