

Registered Number:03406774

England and Wales

Digital Video Systems Limited

Unaudited Financial Statements

For the year ended 31 July 2018

Digital Video Systems Limited

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For the year ended 31 July 2018

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Statement of Financial Position
As at 31 July 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	506,454	518,213
		506,454	518,213
Current assets			
Inventories	3	20,120	63,560
Trade and other receivables	4	69,177	182,490
Cash and cash equivalents		381,384	469,980
		470,681	716,030
Trade and other payables: amounts falling due within one year	5	(124,667)	(399,357)
Net current assets		346,014	316,673
Total assets less current liabilities		852,468	834,886
Trade and other payables: amounts falling due after more than one year	6	(167,935)	(189,804)
Net assets		684,533	645,082
Capital and reserves			
Called up share capital		10,000	10,000
Revaluation reserve	7	307,865	307,865
Retained earnings		366,668	327,217
Shareholders' funds		684,533	645,082

For the year ended 31 July 2018 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 2018 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 18 January 2019 and were signed by:

P M Topping Director

Digital Video Systems Limited

Statement of Financial Position Continued
For the year ended 31 July 2018

Digital Video Systems Limited

Notes to the Financial Statements For the year ended 31 July 2018

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 2018

2. Property, plant and equipment

	Land and Buildings	Furniture and Fittings	Computer & Office Equipment	Total
Cost or valuation	£	£	£	£
At 01 August 2017	550,000	20,663	162,858	733,521
At 31 July 2018	550,000	20,663	162,858	733,521
Provision for depreciation and impairment				
At 01 August 2017	43,082	6,887	160,339	215,308
Charge for year	4,008	6,888	863	11,759
At 31 July 2018	52,090	13,775	161,202	227,067
Net book value				
At 31 July 2018	497,910	6,888	1,656	506,454
At 31 July 2017	501,918	13,776	2,519	518,213

3. Inventories

	2018	2017
	£	£
Stocks	20,120	63,560

4. Trade and other receivables

	2018	2017
	£	£
Trade debtors	69,177	144,785
Other debtors	-	37,705
	69,177	182,490

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

	2018	2017
	£	£
Trade creditors	84,200	340,597
Taxation and social security	37,515	54,874
Other creditors	2,952	3,886
	124,667	399,357

Digital Video Systems Limited

Notes to the Financial Statements Continued For the year ended 31 July 2018

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

	2018	2017
	£	£
Bank loans and overdraft (secured)	167,935	189,804

7. Reserves

	Total
	£
Revaluation reserve at 01 August 2017	307,865
Revaluation reserve at 31 July 2018	307,865

8. Average number of persons employed

During the year the average number of employees was 3 (2017 : 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.