

Registered Number:03406774

England and Wales

Digital Video Systems Limited

Unaudited Financial Statements

For the year ended 31 July 2023

Digital Video Systems Limited  
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Digital Video Systems Limited  
Statement of Financial Position  
As at 31 July 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Property, plant and equipment	2	477,870	481,878
		<b>477,870</b>	<b>481,878</b>
<b>Current assets</b>			
Inventories	3	128,081	178,982
Trade and other receivables	4	27,190	253,924
Cash and cash equivalents		972,569	650,775
		<b>1,127,840</b>	<b>1,083,681</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(271,297)	(393,325)
<b>Net current assets</b>		<b>856,543</b>	<b>690,356</b>
<b>Total assets less current liabilities</b>		<b>1,334,413</b>	<b>1,172,234</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(30,593)	(58,007)
<b>Net assets</b>		<b>1,303,820</b>	<b>1,114,227</b>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Revaluation reserve	7	307,865	307,865
Retained earnings		985,955	796,362
<b>Shareholders' funds</b>		<b>1,303,820</b>	<b>1,114,227</b>

For the year ended 31 July 2023 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 2023 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.

Digital Video Systems Limited  
Statement of Financial Position Continued  
For the year ended 31 July 2023

These financial statements were approved and authorised for issue by the Board on 09 April 2024 and were signed by:

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P M Topping Director

**Digital Video Systems Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 July 2023**

**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 2023

**2. Property, plant and equipment**

	Land and Buildings	Furniture and Fittings	Computer & Office Equipment	Total
Cost or valuation	£	£	£	£
At 01 August 2022	550,000	20,663	162,858	733,521
At 31 July 2023	<b>550,000</b>	<b>20,663</b>	<b>162,858</b>	<b>733,521</b>
<b>Provision for depreciation and impairment</b>				
At 01 August 2022	63,122	20,663	162,858	251,643
Charge for year	4,008	-	-	4,008
At 31 July 2023	<b>72,130</b>	<b>20,663</b>	<b>162,858</b>	<b>255,651</b>
<b>Net book value</b>				
At 31 July 2023	<b>477,870</b>	-	-	<b>477,870</b>
At 31 July 2022	<b>481,878</b>	-	-	<b>481,878</b>

**3. Inventories**

	2023	2022
	£	£
Stocks	128,081	178,982

**4. Trade and other receivables**

	2023	2022
	£	£
Trade debtors	26,592	253,842
Other debtors	598	82
	<b>27,190</b>	<b>253,924</b>

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

	2023	2022
	£	£
Bank loans and overdraft (secured)	23,000	23,000
Trade creditors	145,069	293,637
Taxation and social security	97,881	72,591
Other creditors	5,347	4,097
	<b>271,297</b>	<b>393,325</b>

Digital Video Systems Limited  
Notes to the Financial Statements Continued  
For the year ended 31 July 2023

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	30,593	58,007

**7. Reserves**

	<b>Total</b>
	<b>£</b>
Revaluation reserve at 01 August 2022	307,865
<b>Revaluation reserve at 31 July 2023</b>	<b>307,865</b>

**8. Average number of persons employed**

During the year the average number of employees was 4 (2022 : 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.