

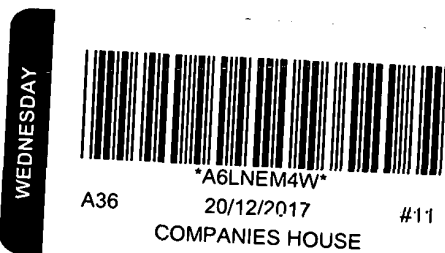
Registered number: 03450568

Digittop Limited

Unaudited

Financial statements

For the Year Ended 31 March 2017



Balance Sheet
As at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	123,304	130,396
Investments	4	1	1
		123,305	130,397
Current assets			
Stocks		2,196	-
Debtors: amounts falling due within one year	6	598,645	612,721
		600,841	612,721
Creditors: amounts falling due within one year	7	(1,906)	(1,806)
Net current assets		598,935	610,915
Total assets less current liabilities		722,240	741,312
Provisions for liabilities			
Deferred tax	8	-	(584)
		-	(584)
Net assets		722,240	740,728
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		90,000	90,000
Profit and loss account		632,238	650,726
		722,240	740,728

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

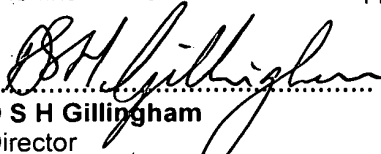
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Digittop Limited
Registered number: 03450568

Balance Sheet (continued)
As at 31 March 2017

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
D S H Gillingham
Director

Date:

12/12/2017

The notes on pages 4 to 11 form part of these financial statements.

Digittop Limited

**Statement of Changes in Equity
For the Year Ended 31 March 2017**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 April 2015	2	90,000	659,885	749,887
Comprehensive income for the year				
Loss for the year	-	-	(9,159)	(9,159)
At 1 April 2016	2	90,000	650,726	740,728
Comprehensive income for the year				
Loss for the year	-	-	(18,488)	(18,488)
At 31 March 2017	2	90,000	632,238	722,240

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

1. General information

The company is a private company limited by share capital and incorporated in England.

The address of its registered office is Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG. The address of the principal place of business is The Estate Office, Rosier Business Park, Billingshurst, West Sussex, RH14 9DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line per annum
---------------------	---	-----------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.4 Revaluation of tangible fixed assets

Freehold land is carried at fair value at the date of the revaluation less any subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of Comprehensive Income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a SELECT OR ENTER METHOD basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

3. Tangible fixed assets

	Freehold land £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2016	100,000	35,460	135,460
At 31 March 2017	100,000	35,460	135,460
Depreciation			
At 1 April 2016	-	5,064	5,064
Charge for the year on owned assets	-	7,092	7,092
At 31 March 2017	-	12,156	12,156
Net book value			
At 31 March 2017	100,000	23,304	123,304
At 31 March 2016	100,000	30,396	130,396

The freehold land, which consists of woodland, was revalued on 31 March 2017 by the Director who is internal to the company. The basis of this valuation was being the open market value for existing use. This class of asset has a current value of £100,000 (2016: £100,000) and a carrying amount at historical cost of £10,000 (2016: £10,000). The depreciation on this historical cost is £nil (2016: £nil).

Digittop Limited

Notes to the Financial Statements For the Year Ended 31 March 2017

4. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 April 2016	<u>1</u>
At 31 March 2017	<u>1</u>
Net book value	
At 31 March 2017	<u><u>1</u></u>
At 31 March 2016	<u><u>1</u></u>

Associates

The following were associates of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Chimecourt Limited	England	Ordinary	50 %	Dormant

The profit for the financial period of Chimecourt Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £2.

5. Stocks

	2017 £	2016 £
Raw materials	<u>2,196</u>	<u>-</u>
	<u><u>2,196</u></u>	<u><u>-</u></u>

6. Debtors

	2017 £	2016 £
Trade debtors	1,338	1,338
Amounts owed by group undertakings	597,307	611,336
Other debtors	-	47
	<u><u>598,645</u></u>	<u><u>612,721</u></u>

Digittop Limited

Notes to the Financial Statements For the Year Ended 31 March 2017

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	585	585
Amounts owed to associates	1	1
Other creditors	20	20
Accruals and deferred income	1,300	1,200
	<u>1,906</u>	<u>1,806</u>

8. Deferred taxation

	2017 £
At beginning of year	(584)
Charged to profit or loss	<u>584</u>

9. Related party transactions

During the year the company made the following related party transactions:

Daux Agricultural Limited

(D S H Gillingham is also a director of Daux Agricultural Limited)

The company continued to provide a loan to Daux Agricultural Limited. The loan of £11,497 has been provided against in full. At the balance sheet date the amount due from Daux Agricultural Limited was £nil (2016: £11,497).

Rosier Business Park Limited

(Parent company)

Rosier Business Park Limited has an intercompany loan with Digittop Limited (as this company does not operate a bank account) of £597,307 (2016: £611,336). In addition there is a trade debtor balance at the year end of £1,338 (2016: £1,338) and a trade creditor balance at the year end of £585 (2016: £585). The company also sold goods and services to Rosier Business Park Limited totalling £14,260 (2016: £7,101). At the balance sheet date the amount due from Rosier Business Park Limited was £597,307 (2016: £611,336).

10. Controlling party

The company is controlled by the Directors of Rosier Business Park Limited. Rosier Business Park Limited is the parent company of Digittop Limited and is incorporated in England and Wales.

**Notes to the Financial Statements
For the Year Ended 31 March 2017**

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.