

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007  
FOR  
DIGITAL STORES LIMITED**

THURSDAY



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31/01/2008

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COMPANIES HOUSE

**DIGITAL STORES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**DIGITAL STORES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**DIRECTORS:**

L Cooke  
R D Coultart  
A Matthews  
S Moxon  
J Summer  
A Catto  
N D Lawrence  
S Coates

**SECRETARY:**

A Matthews

**REGISTERED OFFICE.**

Unit 5 Waldo Works  
Waldo Road  
London  
NW10 6AW

**REGISTERED NUMBER:**

3840597

**ACCOUNTANTS**

Nieman Walters Niman  
Chartered Certified Accountants  
7 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**DIGITAL STORES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	2	164,550	152,084
Tangible assets	3	<u>31,177</u>	<u>23,136</u>
		195,727	175,220
<b>CURRENT ASSETS</b>			
Stocks		229,011	47,922
Debtors		206,932	120,087
Cash at bank and in hand		<u>145,269</u>	<u>247,200</u>
		581,212	415,209
<b>CREDITORS</b>			
Amounts falling due within one year		<u>642,447</u>	<u>442,507</u>
<b>NET CURRENT LIABILITIES</b>		(61,235)	(27,298)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		134,492	147,922
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>25,002</u>	<u>25,002</u>
<b>NET ASSETS</b>		<u>109,490</u>	<u>122,920</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	506	506
Share premium		557,057	557,057
Profit and loss account		<u>(448,073)</u>	<u>(434,643)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>109,490</u>	<u>122,920</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**DIGITAL STORES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 18 January 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'R D Coulart', is written over the printed name.

R D Coulart - Director

The notes form part of these abbreviated accounts

# DIGITAL STORES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years

#### Intangible fixed assets

Intangible fixed assets are amortised to the profit and loss account by equal instalments over their estimated useful economic life up to a maximum of 20 years

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings                      - 25% on cost

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2006	352,033
Additions - Website developmen	85,227
	<hr/>
At 31 March 2007	437,260
<b>AMORTISATION</b>	
At 1 April 2006	199,949
Charge for year	72,761
	<hr/>
At 31 March 2007	272,710
<b>NET BOOK VALUE</b>	
At 31 March 2007	164,550
	<hr/>
At 31 March 2006	152,084
	<hr/>

**DIGITAL STORES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	67,959
Additions	23,727
	<hr/>
At 31 March 2007	91,686
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<b>DEPRECIATION</b>	
At 1 April 2006	44,823
Charge for year	15,686
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At 31 March 2007	60,509
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<b>NET BOOK VALUE</b>	
At 31 March 2007	31,177
	<hr/>
At 31 March 2006	23,136
	<hr/>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
2,500,000 (2006 - 100,000)	Ordinary	04 p	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1,263,425 (2006 - 50,537)	Ordinary	04 p	506	506
			<hr/>	<hr/>

**5 CONVERTIBLE LOAN NOTES**

£25,002 of Convertible Loan Notes were issued by the company on 29 September 2005. The Notes were to be repayable in full at their principal amount together with any accrued interest by 29 September 2006 by way of conversion into £0.0004 ordinary shares of Digital Stores Limited at par. The conversion has been extended indefinitely.

The Notes are convertible into ordinary shares of Digital Stores Limited at £1.48 per share in multiples of £1000 (rounded up to the nearest whole share).