

Digitati Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

Kennedy Legg
Accountants
Stafford House
10 Prince of Wales Road
Dorchester
Dorset
DT1 1PW

TUESDAY



A20 *A190GJHE* #141
15/05/2012
COMPANIES HOUSE

Digitati Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Digitati Limited
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Digitati Limited for the year ended 31 March 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Digitati Limited, as a body, in accordance with the terms of our engagement letter dated 1 December 2011. Our work has been undertaken solely to prepare for your approval the accounts of Digitati Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Digitati Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Digitati Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Digitati Limited. You consider that Digitati Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Digitati Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Kennedy Legg
Accountants
Stafford House
10 Prince of Wales Road
Dorchester
Dorset
DT1 1PW
27 April 2012

Digitati Limited
(Registration number: 04737859)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		6,500	6,500
Tangible fixed assets		<u>2,170</u>	<u>4,380</u>
		<u>8,670</u>	<u>10,880</u>
Current assets			
Debtors	3	38,940	13,387
Cash at bank and in hand		<u>-</u>	<u>9,074</u>
		38,940	22,461
Creditors Amounts falling due within one year		<u>(320,621)</u>	<u>(209,013)</u>
Net current liabilities		<u>(281,681)</u>	<u>(186,552)</u>
Net liabilities		<u>(273,011)</u>	<u>(175,672)</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		<u>(273,211)</u>	<u>(175,872)</u>
Shareholders' deficit		<u>(273,011)</u>	<u>(175,672)</u>

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 27 April 2012 and signed on its behalf by



D J MacDonald
Director

Digitati Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

It is the intention of the directors and shareholders to continue to provide further support for the company should this be necessary

On this assumption the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this financial support. Should the going concern basis not be appropriate, adjustment would have to be made to reduce the value of assets to their realisable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets. It is the intention of the directors to continue to operate the company following the implementation of various procedural changes and to recoup losses.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis
Office equipment	25% straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Digitati Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	6,500	38,123	44,623
Additions	-	778	778
At 31 March 2011	6,500	38,901	45,401
Depreciation			
At 1 April 2010	-	33,743	33,743
Charge for the year	-	2,988	2,988
At 31 March 2011	-	36,731	36,731
Net book value			
At 31 March 2011	6,500	2,170	8,670
At 31 March 2010	6,500	4,380	10,880

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200