

DigiPoS Store Solutions Limited

Report and Financial Statements

Year Ended

30 September 2014

Company Number 05128816

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DigiPoS Store Solutions Limited

Report and Financial Statements for the year ended 30 September 2014

Directors

O Archer
A Wright

Secretary

R Warwick-Saunders

Registered office

Unit 1 Beechwood
Lime Tree Way
Chineham Business Park
Chineham
Basingstoke
Hampshire
RG24 8WA

Company number

05128816

Auditors

Ernst & Young LLP
Apex Plaza
Forbury Road
Reading
RG1 1YE

Bankers

HSBC plc
16th Floor
Canada Square
London
E14 5HQ

DigiPoS Store Solutions Limited

Strategic report for the year ended 30 September 2014

The directors present their strategic report for the year ended 30 September 2014.

Review of the business & events since balance sheet date

In its day to day management the Board monitors key financial performance indicators through the provision of regular budgets, forecasts, monthly management information and analyses thereof. The financial performance indicators used to assess the Group include revenue, profit before interest and tax.

Revenue for the company for the year was £6.7 million (2013: £11.3 million), this decline is indicative of the difficult trading in the retail sector in respect of the sales of hardware systems. Gross margin performance has improved during the year 24% (2013: 21.6%), reflecting improved margins driven out of the wider portfolio of products available, a greater proportion of own-branded product sold, and a large improvement on the volume of additional services offered. Loss before tax and interest was £83K compared to a profit of £66K in the prior period. The Group has invested in the development of new products, as well as refreshing the sales team and approach. There is significant interest in the new products that the company is looking to build significant growth around. Despite the continued turbulent economic climate the Directors are satisfied with the results and are confident that going forward the company will further benefit from continued investment in new products and resources together with a continued drive to improve efficiencies within the business.

The movement in the net asset position of the business reflects the loss reported in the financial year.

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to a number of risks, the key business risks affecting the company are set out below:

Technological change

The company is exposed to the pace and scale of technological change. The company has demonstrated in the past that it is one of the leaders in its sector and is investing considerable resources to ensure that it maintains this position both by investment in traditional products and services and in technology changes that are likely to create new products and practices in the retail and hospitality marketplace.

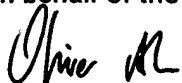
Local and global economy

Like all businesses Digipos Store Solutions Ltd is exposed to changes in the economy, this is particularly the case with any business providing services to retailers. Operational flexibility enabling appropriate restructuring and identifying growth opportunities should enable the Company to respond and manage this risk.

Foreign exchange

Transactional currency exposure, arising from the sales or purchase by an operation in currencies other than its functional currency, are mitigated by buying currency in large quantity on the day of favourable spots.

On behalf of the board



O Archer, Director.

July 22nd, 2015

DigiPoS Store Solutions Limited

Directors' report for the year ended 30 September 2014

The directors present their report and financial statements for the year ended 30 September 2014.

Results and dividends

The profit and loss account is set out on page 8 and shows the loss for the year. The loss for the year after taxation is £83,360 (2013: Profit of £65,669). The directors propose no dividend (2013: nil).

Principal activities

DigiPoS Store Solutions Limited is a member of Omnico Group (the "Group") which is an international designer and provider of innovative electronic point of sale equipment (e-PoS) for the retail and hospitality markets together with the provision of associated software services for its customers. The Group's products sell in 14 countries through a network of trading subsidiaries and a number of authorised distributors. DigiPos Store Solutions Limited is the UK trading arm of the Group.

Research and development

Development has continued at pace with the Group continuing investment in new hardware e-PoS systems using the latest technology. A number of new products including mobile solutions were launched in the year to September 2014, and further launches are expected in the year to September 2015.

Financing activities and going concern

The Company is funded and supported by its parent company Digipos Store Solutions International Limited. The ultimate parent company, Omnico Group Limited, has provided a letter of financial support to Digipos Store Solutions International Limited confirming its intention to continue to provide financial support and resources in order for the Group to continue trading for the reasonable foreseeable future, being a period of at least 12 months from the date of signing.

The directors believe that forecasts are reasonable, and that the net asset position and available group support are sufficient, and the Company is therefore expected to continue as a going concern and accordingly, the financial statements have been prepared on this basis.

Future developments

The Company's strategy continues to focus on delivering value added solutions that can be provided to its customers. The directors consider the combination of the parental support from Omnico Group Limited providing a solid financial base and financial facilities, together with the appropriate restructuring and growth plans will enable the company to achieve its planned growth targets.

Directors' qualifying third party indemnity provisions

The company has granted an indemnity to one or more of its directors against the liability in respect of proceedings brought by third parties, subject to conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force at the date of approving the directors' report.

DigiPoS Store Solutions Limited

Directors' report (continued) for the year ended 30 September 2014

Financial instruments

The Company's financial instruments comprise cash at bank, overdrafts, trade and other payables and receivables. The main purpose of these financial instruments is to maintain adequate working capital for the Company's operations. The main risk arising from the Company's financial instruments are exchange rate fluctuations and liquidity risk. It is the Company's current policy to finance its operations largely through cash at bank with minimal borrowings and to review periodically its projected cash flow requirements to ensure adequate finance is maintained.

The Company is exposed to credit risk from credit sales. It is company policy to assess the credit risk of new customers and to factor the information from these credit ratings into future dealings with the customers. At the balance sheet date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

The directors monitor the liquidity and cash flow risk of the Company carefully and consider there is adequate facility for both operational and strategic execution.

Directors of the Company

The current directors are shown on the information page to these financial statements

The directors of the company during the year were:

T Bouzac	(appointed 24 March 2014, resigned 1 June 2015)
F Timothy	(resigned 24 March 2014)
W Henry	(resigned 25 November 2014)
D Gibbon	(resigned 14 November 2014)
O Archer	(appointed 26 November 2014)
A Wright	(appointed 27 February 2015)

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its reports, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

In accordance with s485 of the Companies Act 2006, a resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting

On behalf of the board



O Archer, Director.

July 22nd, 2015

DigiPoS Store Solutions Limited

Directors' responsibilities statement for the year ended 30 September 2014

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the members of DigiPos Store Solutions Limited

We have audited the financial statements of DigiPoS Store Solutions Limited for the year ended 30th September 2014 which comprise the Profit and Loss account, the Balance Sheet and the related notes 1 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's Report to the members of DigiPos Store Solutions Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ernst & Young LLP 24/7/15

*Nick Powell (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Reading*

DigiPoS Store Solutions Limited

Profit and loss account for the year ended 30 September 2014

	Note	Year ended 30 Sept 2014 £	Year ended 30 Sept 2013 £
Turnover	2	6,670,705	11,332,889
Cost of sales		(5,069,144)	(8,882,892)
Gross profit		1,601,561	2,449,997
Distribution costs		(79,168)	(148,462)
Administrative expenses- including exceptional cost of £nil (2013 – cost of £28,953)	3	(1,605,960)	(2,235,866)
Operating (loss)/profit	4	(83,567)	65,669
Interest receivable	8	207	-
(Loss)/profit on ordinary activities before taxation		(83,360)	65,669
Taxation on (loss)/profit on ordinary activities	9	-	-
(Loss)/profit on ordinary activities after taxation		(83,360)	65,669

All amounts relate to continuing activities.

All recognised gains and losses in the current year and prior period are included in the profit and loss account.

DigiPoS Store Solutions Limited

Balance sheet at 30 September 2014

Company number 05128816	Note	30 September 2014 £	30 September 2014 £	30 September 2013 £	30 September 2013 £
Fixed assets					
Tangible assets	10		139,001		212,210
Current assets					
Stocks	11	387,837		389,803	
Debtors	12	3,052,480		2,472,403	
Cash at bank and in hand		1,153,304		1,506,722	
		<u>4,593,621</u>		<u>4,368,928</u>	
Creditors: amounts falling due within one year	13	(4,505,212)		(4,270,368)	
Net current assets			88,409		98,560
Total assets less current liabilities			<u>227,410</u>		<u>310,770</u>
Capital and reserves					
Called up share capital	14		1		1
Profit and loss account	15		227,409		310,769
Shareholders' funds	16		<u>227,410</u>		<u>310,770</u>

The financial statements were approved by the board of directors and authorised for issue on July 22nd, 2015

Oliver M

O Archer
Director

July 22nd, 2015

DigiPoS Store Solutions Limited

Notes forming part of the financial statements for the year ended 30 September 2014

1 Accounting policies

Basis of preparation

The financial statements of Digipos Store Solutions Limited were approved for issue by the Board of Directors as per the date of signing on the balance sheet.

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards in the United Kingdom.

The following principal accounting policies have been applied:

Going concern

The financial statements for the year ended 30 September 2014 have been prepared on a going concern basis. The Directors consider this basis to be appropriate, supported by the company's net asset position and the cash balances held at the end of the year. The Directors have considered the outlook for the 12 months following the date of signing the financial statements. The Directors of Digipos Store Solutions International Limited, the parent company, have confirmed continued financial support for Digipos Store Solutions Limited for a period of at least 12 months from the date of signing these financial statements.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Omnico Group Limited and the company is included in consolidated financial statements.

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Leasehold improvements	-	Over the period of the lease
Plant and machinery	-	20% on a straight line basis
Motor Vehicles	-	25% on a straight line basis
Fixtures and fittings	-	33% on a straight line basis
Computer equipment	-	25% - 33% on a straight line basis

The net book values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that they may not be recoverable.

DigiPoS Store Solutions Limited

Notes forming part of the financial statements for the year ended 30 September 2014 (*continued*)

1 Accounting policies (*continued*)

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Provisions are made against the stock held based on the ageing of unallocated stocks. These provisions are made against the cost of the stock to reach an appropriate provision for obsolescence.

Foreign currencies

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, or gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
- Provision is made for deferred taxation that would arise on remittance of the retained earnings of subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.
- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the years in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Leasing and hire purchase commitments

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

DigiPoS Store Solutions Limited

Notes forming part of the financial statements for the year ended 30 September 2014 (continued)

1 Accounting policies (continued)

Pensions

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

Related party disclosure

The company has taken advantage of the exemption conferred by FRS 8, 'Related party disclosures', not to disclose transactions with wholly owned members or investees of the group headed by Omnico Group Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in group financial statements.

Provisions for liabilities

A provision is recognised when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

The liability for warranty costs is currently met by the parent company and this is reflected in the management charge mechanism. The group's is shown in the parent company's financial statements.

Research and development

Development costs are charged to the profit and loss account in the year of expenditure, unless individual projects satisfy all of the following criteria:

- the project is clearly defined and related expenditure is separately identifiable;
- the project is technically feasible and commercially viable;
- current and future costs are expected to be exceeded by future sales; and
- adequate resources exist for the project to be completed.

In such circumstances the costs are carried forward and amortised, in the case of Hardware developments, over a period not exceeding three years commencing in the year the group starts to benefit from the expenditure and in the case of Software development, over a period not exceeding three years commencing in the year the group starts to benefit from the expenditure.

2 Turnover

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
Analysis by geographical market:		
United Kingdom	6,094,624	9,858,794
Europe	464,403	783,772
Rest of the world	111,678	690,323
	6,670,705	11,332,889

Turnover is wholly attributable to the principal activity of the company.

DigiPoS Store Solutions Limited

Notes forming part of the financial statements
for the year ended 30 September 2014 (continued)

3 Exceptional Items

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
Restructuring costs incurred – staff costs	-	28,953

The exceptional items identified are allowable business expenses for the sake of corporation tax.

4 Operating (loss)/profit

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
This is arrived at after charging:		
Depreciation of tangible fixed assets - owned (see note 10)	88,773	87,520
Operating lease rentals		
-Land and buildings	125,660	125,660
-Plant and machinery	-	-
Auditors remuneration (See note 5)	22,350	24,000
Exchange differences	9,689	29,951

5 Auditors' remuneration

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
The remuneration of the auditors is further analysed as follows:		
Audit of financial statements	15,000	18,500
Other fees to auditors		
- Taxation	7,350	5,500
- Other services	-	-
	22,350	24,000

6 Employees

Staff costs (including directors) consist of:

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
Wages and salaries	721,678	1,194,537
Social security costs	83,075	113,200
Other pension costs	10,420	13,672
	815,173	1,321,409

DigiPoS Store Solutions Limited

Notes forming part of the financial statements
for the year ended 30 September 2014 (*continued*)

6 Employees (continued)

The average monthly number of employees (including directors) during the year was as follows:

	Year ended 30 September 2014 Number	Year ended 30 September 2013 Number
Administration	9	19
Sales	4	5
Technical	7	12
	<u>20</u>	<u>36</u>

7 Directors' remuneration

	Year ended 30 September 2014	Year ended 30 September 2013
Aggregate remuneration in respect of qualifying service	609,937	500,000
Company contributions to money purchase pension schemes	42,624	37,000
Amounts paid to third parties in respect of directors' services	75,328	28,000
Compensation for loss of office	-	139,000
	<u>727,889</u>	<u>704,000</u>

These emoluments represent the total remuneration paid to the directors by the group. The directors are directors of the company and a number of fellow subsidiaries, and it is not possible to make an accurate apportionment of their emoluments in respect of each of their subsidiaries.

No contributions were made in the year to any of the directors' personal pension plans (2013: Nil)

The total amount payable to the highest paid director in respect of remuneration was £412,000 (2013: £252,793). Company pension contributions of £21,000 (2013: £25,833) were made on their behalf.

DigiPoS Store Solutions Limited

Notes forming part of the financial statements
for the year ended 30 September 2014 (continued)

8 Interest receivable

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
Bank interest receivable	207	-

9 Tax

- a) Taxation on (loss)/profit on ordinary activities
The tax charge is made up as follows

	Year ended 30 September 2014 £	Year ended 30 September 2013 £
<i>Current tax</i>		
Prior years taxation adjustment	-	-
UK Corporation tax	-	-
Total current tax (note 9b)	-	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
Deferred tax	-	-
Taxation on (loss)/profit on ordinary activities	-	-

- b) Factors affecting the current tax charge

The tax assessed on (loss)/profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK applied to (loss)/profit before tax. The differences are explained below:

	30 September 2014 £	30 September 2013 £
(Loss)/profit on ordinary activities before tax	(83,360)	65,669
(Loss)/profit on ordinary activities at the standard rate of corporation tax in the UK of 22.0% (2013 – 23.5%)	(18,339)	15,432
Effect of:		
Expenses not deductible for tax purposes	10,481	6,544
Accelerated capital allowances	2,609	10,651
Creation/(Utilisation) of tax losses	5,249	(32,627)
Prior year adjustment	-	-
Current tax charge for the year	-	-

DigiPoS Store Solutions Limited

**Notes forming part of the financial statements
for the year ended 30 September 2014 (*continued*)**

9 Tax (continued)

c) Factors that may affect future tax charges

The Finance Act 2013, which was enacted on 17 July 2013, includes legislation reducing the main UK corporation tax rate from 23% to 21%, effective from 1 April 2014. A further reduction to 20% was also enacted on this date and will be effective from 1 April 2015. The company has recognised the impact of the substantively enacted corporation tax rate in its financial statements.

DigiPoS Store Solutions Limited

Note forming part of the financial statements
for the year ended 30 September 2014 (*continued*)

10 Tangible fixed assets

	Leasehold land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<i>Cost</i>						
At 1 October 2013	198,894	18,581	6,866	137,285	120,075	481,701
Additions	1,017	-	-	855	13,692	15,564
Disposals	-	-	(6,866)	-	-	(6,866)
At 30 September 2014	199,911	18,581	-	138,140	133,767	490,399
<i>Depreciation</i>						
At 1 October 2013	81,554	7,041	6,866	85,819	88,211	269,491
Provided for the year	34,312	3,072	-	36,757	14,632	88,773
Disposals	-	-	(6,866)	-	-	(6,866)
At 30 September 2014	115,866	10,113	-	122,576	102,843	351,398
<i>Net book value</i>						
At 30 September 2013	117,340	11,540	-	51,466	31,864	212,210
At 30 September 2014	84,045	8,468	-	15,564	30,924	139,001

DigiPoS Store Solutions Limited

Notes forming part of the financial statements
for the year ended 30 September 2014 (*continued*)

11 Stocks

	As at 30 September 2014 £	As at 30 September 2013 £
Finished goods and goods for resale	<u>387,837</u>	<u>389,803</u>

There is no material difference between the replacement cost of stocks and the amounts stated above.

12 Debtors

	As at 30 September 2014 £	As at 30 September 2013 £
Trade debtors	1,085,950	1,118,511
Amounts owed by group undertakings	1,684,954	1,044,245
Other debtors	75,000	76,323
Prepayments and accrued income	206,576	121,124
Other taxes	-	112,200
	<u>3,052,480</u>	<u>2,472,403</u>

All amounts shown under debtors fall due for payment within one year.

The company has not recognised deferred income tax assets in respect of losses amounting to £350,724 (2013: £345,475) that can be carried forward against future taxable income.

DigiPoS Store Solutions Limited

Notes forming part of the financial statements
for the year ended 30 September 2014 (*continued*)

13 Creditors: amounts falling due within one year

	As at 30 September 2014 £	As at 30 September 2013 £
Trade creditors	773,293	942,798
Amounts owed to group undertakings	3,110,639	3,085,491
Taxation and social security	422,767	46,974
Accruals and deferred income	198,513	195,105
	<u>4,505,212</u>	<u>4,270,368</u>

14 Authorised Share capital

	As at 30 September 2014 £	As at 30 September 2013 £
<i>Allotted, called up and fully paid</i>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

15 Reserves

	Profit and loss account £
At 1 October 2013	310,769
Loss for the year	(83,360)
At 30 September 2014	<u>227,409</u>

16 Reconciliation of movements in shareholders' funds

	As at 30 September 2014 £	As at 30 September 2013 £
(Loss)/profit for the year	(83,360)	65,669
Opening shareholders' funds	310,770	245,101
Closing shareholders' funds	<u>227,410</u>	<u>310,770</u>

DigiPoS Store Solutions Limited

Notes forming part of the financial statements
for the year ended 30 September 2014 (continued)

17 Pensions

Contributions into private personal pension schemes during the year totalled £10,420 (2013 - £13,672). Included in other creditors are outstanding contributions at the year end of £Nil (2013 - £Nil).

18 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings 2014 £	Other 2014 £	Land and buildings 2013 £	Other 2013 £
Operating leases which expire:				
Within one year	-	11,645	-	12,395
In two to five years	150,000	-	150,000	6,399
	150,000	11,645	150,000	18,794

19 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of DigiPoS Store Solutions International Limited and its ultimate parent undertaking is Omnico Group Limited, a company registered in Guernsey.

The largest and smallest group in which the results of the company are consolidated is that headed by Omnico Group Limited. The consolidated accounts of the group are available to the public and may be obtained from:

Unit 1 Beechwood
Lime Tree Way
Chineham Business Park
Chineham
Basingstoke
RG24 8WA.