DPS DIGITAL (LINCS) LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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FOR THE YEAR ENDED 31 AUGUST 2023

DPS DIGITAL (LINCS) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS:	M R Savage G Lennox R Fielding
REGISTERED OFFICE:	Unit 18 Sleaford Business Park East Road Industrial Estate Sleaford Lincolnshire NG34 7EQ
REGISTERED NUMBER:	08150272 (England and Wales)
ACCOUNTANTS:	Dexter & Sharpe Chartered Certified Accountants The Old Vicarage Church Close Boston Lincolnshire PE21 6NA

ABRIDGED BALANCE SHEET
31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	3		**6,918**		10,375
Tangible assets	4		**614,225**		825,667
Investments	5		**100**		100
			621,243		836,142
CURRENT ASSETS					
Stocks		**34,089**		48,615	
Debtors		**489,954**		628,580	
Cash at bank and in hand		**504,695**		1,384,118	
		1,028,738		2,061,313	
CREDITORS					
Amounts falling due within one year		**395,613**		536,870	
NET CURRENT ASSETS			**633,125**		1,524,443
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,254,368**		2,360,585
CREDITORS					
Amounts falling due after more than one year			**(1,165)**		(17,954)
PROVISIONS FOR LIABILITIES			**(41,918)**		(69,146)
NET ASSETS			**1,211,285**		2,273,485
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**1,211,185**		2,273,385
SHAREHOLDERS' FUNDS			**1,211,285**		2,273,485

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps 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 Sections 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.

The notes form part of these financial statements

continued...

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 March 2024 and were signed on its behalf by:

R Fielding - Director

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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1. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 54 (2022 - 70) .

3. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2022 and 31 August 2023	**79,420**
AMORTISATION	
At 1 September 2022	**69,045**
Amortisation for year	**3,457**
At 31 August 2023	**72,502**
NET BOOK VALUE	
At 31 August 2023	**6,918**
At 31 August 2022	10,375

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4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2022	**1,666,632**
Additions	**42,414**
At 31 August 2023	**1,709,046**
DEPRECIATION	
At 1 September 2022	**840,965**
Charge for year	**253,856**
At 31 August 2023	**1,094,821**
NET BOOK VALUE	
At 31 August 2023	**614,225**
At 31 August 2022	825,667

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 September 2022 and 31 August 2023	**139,090**
DEPRECIATION	
At 1 September 2022	**83,118**
Charge for year	**34,772**
At 31 August 2023	**117,890**
NET BOOK VALUE	
At 31 August 2023	**21,200**
At 31 August 2022	55,972

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5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 September 2022	
and 31 August 2023	**100**
NET BOOK VALUE	
At 31 August 2023	**100**
At 31 August 2022	100

6. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	**15,826**	54,801