REGISTERED NUMBER: 08564033 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Digital Transit Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

Digital Transit Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:	Dr H Parkinson Mrs P J Tyrer
REGISTERED OFFICE:	Infolab21 Lancaster University Lancaster LA1 4WA
REGISTERED NUMBER:	08564033 (England and Wales)
ACCOUNTANTS:	Northover & Co Accountants Ltd 132A Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3AL

Digital Transit Limited (Registered number: 08564033)

Abridged Balance Sheet
30 June 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		2,030		1,977
Tangible assets	5		25,716		29,900
			27,746		31,877
CURRENT ASSETS					
Debtors		71,103		59,555	
Cash at bank		190,833		107,510	
		261,936		167,065	
CREDITORS					
Amounts falling due within one year		203,292		250,666	
NET CURRENT ASSETS/(LIABILITIES)			58,644		(83,601)
TOTAL ASSETS LESS CURRENT LIABILITIES			86,390		(51,724)
CREDITORS					
Amounts falling due after more than one year			-		(50,000)
PROVISIONS FOR LIABILITIES	7		(5,116)		-
NET ASSETS/(LIABILITIES)			81,274		(101,724)
CAPITAL AND RESERVES					
Called up share capital	8		20		20
Retained earnings			81,254		(101,744)
SHAREHOLDERS' FUNDS			81,274		(101,724)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

continued...

Abridged Balance Sheet - continued
30 June 2021

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 30 June 2021 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 24 February 2022 and were signed on its behalf by:

Dr H Parkinson - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

Digital Transit Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

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

Plant and machinery	- 25% on cost
Office equipment	- 25% on cost

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 9) .

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4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2020	2,273
Additions	170
At 30 June 2021	2,443
AMORTISATION	
At 1 July 2020	296
Amortisation for year	117
At 30 June 2021	413
NET BOOK VALUE	
At 30 June 2021	2,030
At 30 June 2020	1,977

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2020	50,693
Additions	8,675
Disposals	(2,025)
At 30 June 2021	57,343
DEPRECIATION	
At 1 July 2020	20,793
Charge for year	11,003
Eliminated on disposal	(169)
At 30 June 2021	31,627
NET BOOK VALUE	
At 30 June 2021	25,716
At 30 June 2020	29,900

6. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	50,000

7. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	5,116	-

continued...

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Charge to Income Statement during year movement in the year	5,116
Balance at 30 June 2021	5,116

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
20	Ordinary	£1	20	20