

**DIGITAL CAMERA SYSTEMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

FMA Accountants Ltd

Chartered Certified Accountants

Building 3 Chiswick Business Park
566 Chiswick High Road
Chiswick
W4 5YA

Digital Camera Systems Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Digital Camera Systems Ltd
Balance Sheet
As at 31 March 2020

Registered number: 10670751

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		45,182		47,528
			45,182		47,528
CURRENT ASSETS					
Debtors	4	1,000		4,400	
Cash at bank and in hand		10,515		2,111	
		11,515		6,511	
Creditors: Amounts Falling Due Within One Year	5	(13,652)		(16,487)	
NET CURRENT ASSETS (LIABILITIES)			(2,137)		(9,976)
TOTAL ASSETS LESS CURRENT LIABILITIES			43,045		37,552
NET ASSETS			43,045		37,552
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and Loss Account			42,045		36,552
SHAREHOLDERS' FUNDS			43,045		37,552

Digital Camera Systems Ltd
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Metcalfe

Director

25/08/2020

The notes on pages 3 to 4 form part of these financial statements.

Digital Camera Systems Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight line
Computer Equipment	25% Straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019:)

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2019	57,082	-	57,082
Additions	11,435	852	12,287
As at 31 March 2020	<u>68,517</u>	<u>852</u>	<u>69,369</u>
Depreciation			
As at 1 April 2019	9,554	-	9,554
Provided during the period	14,615	18	14,633
As at 31 March 2020	<u>24,169</u>	<u>18</u>	<u>24,187</u>
Net Book Value			
As at 31 March 2020	<u>44,348</u>	<u>834</u>	<u>45,182</u>
As at 1 April 2019	<u>47,528</u>	<u>-</u>	<u>47,528</u>

Digital Camera Systems Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	3,384
Other debtors	1,000	1,000
VAT	-	16
	<hr/>	<hr/>
	1,000	4,400
	<hr/>	<hr/>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	2,736	16,487
Other taxes and social security	344	-
VAT	6,827	-
Net wages	3,245	-
Directors' loan accounts	500	-
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	13,652	16,487
	<hr/>	<hr/>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	1,000	1,000
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7. General Information

Digital Camera Systems Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10670751 . The registered office is C/O FMA Accountants Ltd, Building 3 Chiswick Business Park, 566 Chiswick High Road, Chiswick, W4 5YA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.