

**DOCS24 LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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# DOCS24 LTD

## Report To The Directors On The Preparation Of The Unaudited Statutory Accounts Of Docs24 Ltd

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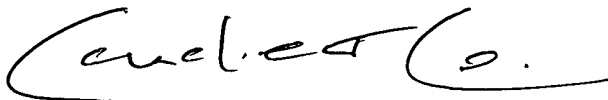
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Docs24 Ltd for the year ended 30 June 2018 which comprise, the Statement Of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of Directors of Docs24 Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Docs24 Ltd and state those matters that we have agreed to state to the Board of Directors of Docs24 Ltd, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Docs24 Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Docs24 Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Docs24 Ltd. You consider that Docs24 Ltd 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 financial statements of Docs24 Ltd. 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 financial statements.



**Condie & Co**

**Chartered Accountants**

28 September 2018

10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

# DOCS24 LTD

## Statement Of Financial Position

As At 30 June 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	3		182,669		129,005
Tangible assets	4		3,898		170
<b>Current assets</b>					
Debtors	5	20,651		6,265	
Cash at bank and in hand		198,671		4,153	
		219,322		10,418	
<b>Creditors: amounts falling due within one year</b>	6	(97,970)		(72,806)	
<b>Net current assets/(liabilities)</b>			121,352		(62,388)
<b>Total assets less current liabilities</b>			307,919		66,787
<b>Capital and reserves</b>					
Called up share capital	7		997		949
Share premium account			231,268		31,316
Profit and loss reserves			75,654		34,522
<b>Total equity</b>			307,919		66,787

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 September 2018 and are signed on its behalf by:

  
Mr J Rae  
Director

Company Registration No. SC453182

# DOCS24 LTD

## Notes To The Financial Statements

### For The Year Ended 30 June 2018

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#### 1 Accounting policies

##### Company information

Docs24 Ltd is a private company limited by shares incorporated in Scotland. The registered office is County House, 20-22 Torphichen Street, Edinburgh, EH3 8JB.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

##### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

##### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	25% straight line
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##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance
Computer equipment	33.33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# DOCS24 LTD

## Notes To The Financial Statements (Continued)

### For The Year Ended 30 June 2018

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#### 1 Accounting policies

##### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# DOCS24 LTD

## Notes To The Financial Statements (Continued)

### For The Year Ended 30 June 2018

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#### 1 Accounting policies

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 2).

# DOCS24 LTD

## Notes To The Financial Statements (Continued)

For The Year Ended 30 June 2018

### 3 Intangible fixed assets

	Development Costs £
<b>Cost</b>	
At 1 July 2017	254,325
Additions - internally developed	150,020
	<u>404,345</u>
At 30 June 2018	<u>404,345</u>
<b>Amortisation and impairment</b>	
At 1 July 2017	125,321
Amortisation charged for the year	96,355
	<u>221,676</u>
At 30 June 2018	<u>221,676</u>
<b>Carrying amount</b>	
At 30 June 2018	<u>182,669</u>
At 30 June 2017	<u>129,005</u>

### 4 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 July 2017	-	856	856
Additions	2,860	2,415	5,275
Disposals	-	(856)	(856)
	<u>2,860</u>	<u>2,415</u>	<u>5,275</u>
At 30 June 2018	<u>2,860</u>	<u>2,415</u>	<u>5,275</u>
<b>Depreciation and impairment</b>			
At 1 July 2017	-	687	687
Depreciation charged in the year	572	805	1,377
Eliminated in respect of disposals	-	(687)	(687)
	<u>572</u>	<u>805</u>	<u>1,377</u>
At 30 June 2018	<u>572</u>	<u>805</u>	<u>1,377</u>
<b>Carrying amount</b>			
At 30 June 2018	<u>2,288</u>	<u>1,610</u>	<u>3,898</u>
At 30 June 2017	<u>-</u>	<u>170</u>	<u>170</u>

# DOCS24 LTD

## Notes To The Financial Statements (Continued)

For The Year Ended 30 June 2018

### 5 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	15,559	5,699
Other debtors	5,092	566
	<u>20,651</u>	<u>6,265</u>

### 6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	15,790	18,134
Other taxation and social security	5,044	2,264
Other creditors	77,136	52,408
	<u>97,970</u>	<u>72,806</u>

### 7 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
997 Ordinary shares of £1 each	997	949
	<u>997</u>	<u>949</u>

### 8 Directors' transactions

The loans are repayable on demand.

Description	% Rate	Opening balance £	Interest charged £	Amounts repaid £	Closing balance £
Mr J Rae -	-	2,099	-	(2,055)	44
Mr I Paterson-Brown -	15.00	36,727	4,000	-	40,727
		<u>38,826</u>	<u>4,000</u>	<u>(2,055)</u>	<u>40,771</u>

### 9 Control

The company was under the control of the shareholders throughout the current year. No individual had overall control of the company.