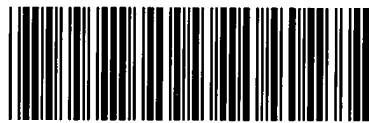


COMPANY REGISTRATION NUMBER: 00985113

DIGITROL LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2017

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DIGITROL LIMITED

FINANCIAL STATEMENTS

Year ended 31 October 2017

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DIGITROL LIMITED

BALANCE SHEET

31 October 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	11,264	15,979
CURRENT ASSETS			
Stocks		594,948	664,177
Debtors	6	1,615,306	1,047,669
Cash at bank and in hand		864,613	1,847,939
		<u>3,074,867</u>	<u>3,559,785</u>
CREDITORS: amounts falling due within one year	7	<u>(413,803)</u>	<u>(944,704)</u>
NET CURRENT ASSETS		<u>2,661,064</u>	<u>2,615,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,672,328</u>	<u>2,631,060</u>
PROVISIONS			
Deferred tax		<u>(1,412)</u>	<u>(2,103)</u>
NET ASSETS		<u>2,670,916</u>	<u>2,628,957</u>
CAPITAL AND RESERVES			
Called up share capital		15,150	15,150
Share premium account		180	180
Capital redemption reserve		68,650	68,650
Profit and loss account		<u>2,586,936</u>	<u>2,544,977</u>
SHAREHOLDERS FUNDS		<u>2,670,916</u>	<u>2,628,957</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 October 2017 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

DIGITROL LIMITED

BALANCE SHEET *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on ~~23.01.2018~~, and are signed on behalf of the board by:



Mr P V Rees
Director

Company registration number: 00985113

The notes on pages 3 to 7 form part of these financial statements.

DIGITROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Digitrol House, Coronet Way, Swansea Enterprise Park, Swansea, SA6 8RH.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

DIGITROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2017

3. ACCOUNTING POLICIES *(continued)*

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% straight line
Fixtures and fittings	-	15% straight line
Motor vehicles	-	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

DIGITROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2017

3. ACCOUNTING POLICIES *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 19 (2016: 25).

DIGITROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2017

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 November 2016	43,127	22,702	29,200	95,029
Disposals	–	(1,410)	(9,889)	(11,299)
At 31 October 2017	<u>43,127</u>	<u>21,292</u>	<u>19,311</u>	<u>83,730</u>
Depreciation				
At 1 November 2016	38,475	22,702	17,873	79,050
Charge for the year	1,535	–	2,832	4,367
Disposals	–	(1,410)	(9,541)	(10,951)
At 31 October 2017	<u>40,010</u>	<u>21,292</u>	<u>11,164</u>	<u>72,466</u>
Carrying amount				
At 31 October 2017	<u>3,117</u>	<u>–</u>	<u>8,147</u>	<u>11,264</u>
At 31 October 2016	<u>4,652</u>	<u>–</u>	<u>11,327</u>	<u>15,979</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	741,402	534,713
Other debtors	873,904	512,956
	<u>1,615,306</u>	<u>1,047,669</u>

The debtors above include the following amounts falling due after more than one year:

	2017 £	2016 £
Other debtors	<u>–</u>	<u>186,585</u>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	88,172	81,185
Corporation tax	103,297	153,220
Social security and other taxes	138,903	110,349
Other creditors	83,431	599,950
	<u>413,803</u>	<u>944,704</u>

DIGITROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2017

8. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	21,000	21,000
Later than 1 year and not later than 5 years	84,000	84,000
Later than 5 years	63,000	84,000
	<u>168,000</u>	<u>189,000</u>

9. RELATED PARTY TRANSACTIONS

Included within other creditors are directors' loan accounts totalling £– (2016 - £510,685).

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.