

Registration number 04199184

ABC DIGITAL SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

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ABC DIGITAL SOLUTIONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 7

ABC DIGITAL SOLUTIONS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2013**

		30/09/13		30/09/12	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		30,612		42,084
Tangible assets	2		92,276		1,117,219
Investments	2		100		100
			<u>122,988</u>		<u>1,159,403</u>
Current assets					
Stocks		313,999		267,466	
Debtors		1,335,049		1,499,523	
Cash at bank and in hand		307,153		250,131	
		<u>1,956,201</u>		<u>2,017,120</u>	
Creditors: amounts falling due within one year		<u>(1,243,929)</u>		<u>(2,104,954)</u>	
Net current assets/(liabilities)			<u>712,272</u>		<u>(87,834)</u>
Total assets less current liabilities			835,260		1,071,569
Creditors: amounts falling due after more than one year			(6,608)		(473,697)
Provisions for liabilities			<u>(209,789)</u>		<u>(51,813)</u>
Net assets			<u>618,863</u>		<u>546,059</u>
Capital and reserves					
Called up share capital	3		768		830
Share premium account			4,830		4,830
Revaluation reserve			-		140,977
Other reserves			141,270		230
Profit and loss account			471,995		399,192
Shareholders' funds			<u>618,863</u>		<u>546,059</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

ABC DIGITAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 28 May 2014 and signed on its behalf by



S Burgess
Director

Registration number 04199184

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

In a departure from FRS 21, the company has recognised a dividend proposed after the year end in the balance sheet at 30 September 2013. The directors are of the opinion that this departure is necessary in order to give a true and fair view of the state of the company's affairs at that date.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Plant and machinery	-	25% straight line and 33.33% straight line for IT equipment
Fixtures, fittings and equipment	-	15% reducing balance

Depreciation on freehold buildings is not provided, as any uncharged depreciation for the year and the accumulated uncharged depreciation would be immaterial in aggregate, as a result of the company's policy to maintain its properties in good condition which substantially prolongs their life, and the estimated higher residual values of the properties. Tangible fixed assets which are not depreciated will be reviewed for impairment annually by the directors in accordance with Financial Reporting Standard No. 11.

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1.9. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.10. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

ABC DIGITAL SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 October 2012	164,484	1,301,347	125,000	1,590,831
Additions	-	36,920	-	36,920
Disposals	-	(1,019,053)	-	(1,019,053)
At 30 September 2013	<u>164,484</u>	<u>319,214</u>	<u>125,000</u>	<u>608,698</u>
Depreciation and Provision for diminution in value				
At 1 October 2012	122,400	184,128	124,900	431,428
On disposals	-	(2,056)	-	(2,056)
Charge for year	11,472	44,866	-	56,338
At 30 September 2013	<u>133,872</u>	<u>226,938</u>	<u>124,900</u>	<u>485,710</u>
Net book values				
At 30 September 2013	<u>30,612</u>	<u>92,276</u>	<u>100</u>	<u>122,988</u>
At 30 September 2012	<u>42,084</u>	<u>1,117,219</u>	<u>100</u>	<u>1,159,403</u>

The goodwill of £114,774 arising on acquisition from ABC Inoffice Technology Limited on 31 May 2006 is being amortised over 10 years

The goodwill of £40,000 arising on the purchase of contracts from Countrywide Office Equipment on 27 March 2007 was being amortised over 10 years but has been written off in full in the prior year as the contracts have now expired

In the opinion of the directors this represents the useful economic life of the assets

2.1. Investment details	30/09/13 £	30/09/12 £
Subsidiary undertaking	<u>100</u>	<u>100</u>

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
ABC Inoffice Technology Limited	UK	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
ABC Inoffice Technology Limited	100	-

3. Share capital	30/09/13 £	30/09/12 £
Allotted, called up and fully paid		
72,000 Ordinary A shares of £0.01 each	720	760
1,600 Ordinary B shares of £0.01 each	16	-
- Ordinary E Shares of £0.01 each	-	35
3,200 Ordinary C shares of £0.01 each	32	-
- Ordinary I shares of £0.01 each	-	35
	<u>768</u>	<u>830</u>
Equity Shares		
72,000 Ordinary A shares of £0.01 each	720	760
1,600 Ordinary B shares of £0.01 each	16	-
- Ordinary E Shares of £0.01 each	-	35
3,200 Ordinary C shares of £0.01 each	32	-
- Ordinary I shares of £0.01 each	-	35
	<u>768</u>	<u>830</u>

During the period the company repurchased 2,750 of its Ordinary I shares and 3,500 of its Ordinary E shares

On 19 February 2013, the 76,000 Ordinary A shares and 750 Ordinary I shares in issue were reclassified as Ordinary shares

On 13 March 2014, the Ordinary shares were reclassified as 71,953 Ordinary A shares, 1,535 Ordinary B shares and 3,262 Ordinary C shares

ABC DIGITAL SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

4. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year £
	30/09/13 £	30/09/12 £	
S Burgess	<u>164,493</u>	<u>12,337</u>	<u>164,493</u>

By virtue of the loan accounts, a liability to taxation exists under section 455 of CTA 2010 in the sum of £41,123, which will be repaid or discharged when the loans are repaid. It is anticipated that the loans will be repaid with 9 months of the year end and, as such, no provision for the taxation has been made.

5. Ultimate parent undertaking

The company is a subsidiary of ABC Managed Contracts Limited, a company incorporated in England and Wales.

6. Post balance sheet events

A dividend of £150,000 was paid to ABC Managed Contracts Limited prior to the approval of the financial statements by the Board. The directors are of the opinion that the dividend should be recognised as at 30 September 2013 in order to give a true and fair view of the state of the company's affairs.

There were no other significant events up to 28 May 14, being the date of the approval of the financial statements by the Board.