

**REGISTERED NUMBER: 06617628 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**DIGITALIS MEDIA LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**DIGITALIS MEDIA LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

D J King  
G M Wood

**REGISTERED OFFICE:**

75 Park Lane  
Croydon  
Surrey  
CR9 1XS

**REGISTERED NUMBER:**

06617628 (England and Wales)

**AUDITORS:**

Kings Mill Partnership  
Chartered Accountants and Statutory Auditors  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

**SOLICITORS:**

Quills Solicitors  
68 Beverley Road  
Barming  
Maidstone  
Kent  
ME16 9JR

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2018

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,801		19,601
Tangible assets	5		270,136		249,643
Investments	6		<u>457,951</u>		<u>457,951</u>
			737,888		727,195
<b>CURRENT ASSETS</b>					
Debtors	7	80,576		406,580	
Cash at bank		<u>1,199,692</u>		<u>199,344</u>	
		1,280,268		605,924	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,197,784</u>		<u>464,986</u>	
<b>NET CURRENT ASSETS</b>			<u>82,484</u>		<u>140,938</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>820,372</u>		<u>868,133</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			17,610		17,440
Share premium			2,107,016		2,098,786
Retained earnings			<u>(1,304,254)</u>		<u>(1,248,093)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>820,372</u>		<u>868,133</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 December 2018 and were signed on its behalf by:

D J King - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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1. **STATUTORY INFORMATION**

Digitalis Media 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 preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Digitalis Media Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents the invoiced value of goods and services supplied to customers net of value added tax.

**Goodwill**

Goodwill attaching to the business acquired from an associated unincorporated business has been capitalised under the heading of Intangible Fixed Assets. Goodwill is amortised through the Income Statement over a period not exceeding 10 years, in line with the provisions of FRS 102. This is estimated by the directors to be the useful economic life.

**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.

**Tangible fixed assets**

The cost of fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is provided so as to write off the cost of tangible fixed assets less their estimated residual values on a straight line basis over the assets estimated economic life. The principal rates used are as follows:

Fixtures and Fittings	- 3 years straight line
Computer Equipment	- 3 years straight line
Software Development	- 3 years straight line

**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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 29 (2017 - 26) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>98,001</u>
<b>AMORTISATION</b>	
At 1 April 2017	78,400
Charge for year	<u>9,800</u>
At 31 March 2018	<u>88,200</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>9,801</u>
At 31 March 2017	<u>19,601</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 5. TANGIBLE FIXED ASSETS

	Software development £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	718,599	78,477	181,975	979,051
Additions	<u>148,108</u>	<u>12,168</u>	<u>23,964</u>	<u>184,240</u>
At 31 March 2018	<u>866,707</u>	<u>90,645</u>	<u>205,939</u>	<u>1,163,291</u>
<b>DEPRECIATION</b>				
At 1 April 2017	496,618	67,722	165,068	729,408
Charge for year	<u>142,122</u>	<u>6,677</u>	<u>14,948</u>	<u>163,747</u>
At 31 March 2018	<u>638,740</u>	<u>74,399</u>	<u>180,016</u>	<u>893,155</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>227,967</u>	<u>16,246</u>	<u>25,923</u>	<u>270,136</u>
At 31 March 2017	<u>221,981</u>	<u>10,755</u>	<u>16,907</u>	<u>249,643</u>

## 6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2018 £	2017 £
Investment in subsidiaries at cost	<u>457,951</u>	<u>457,951</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Digitalis Response Limited**

Registered office:

Nature of business: Trading

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(412,343)	(515,229)
Profit for the year		<u>102,886</u>	<u>30,545</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 6. FIXED ASSET INVESTMENTS - continued

**Digitalis Reputation Limited**

Registered office:

Nature of business: Trading

	%		
Class of shares:	holding		
Ordinary	97.00		
		2018	2017
		£	£
Aggregate capital and reserves		1,009,662	296,486
Profit/(loss) for the year		<u>713,176</u>	<u>(128,359)</u>

**Digitalis Retail 1 Limited**

Registered office:

Nature of business: Trading

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		<u>2,688</u>	<u>2,688</u>

**Gardeners Heaven Limited**

Registered office:

Nature of business: Non Trading

	%		
Class of shares:	holding		
Ordinary	55.00		
		2018	2017
		£	£
Aggregate capital and reserves		<u>(3,405)</u>	<u>(3,405)</u>

**Digitalis Annuities Limited**

Registered office:

Nature of business: Non Trading

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		<u>(1,425)</u>	<u>(1,425)</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 6. FIXED ASSET INVESTMENTS - continued

**Digitalis Bikes Limited**

Registered office:

Nature of business: Non Trading

Class of shares:	% holding	2018	2017
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>(1,425)</u>	<u>(1,425)</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	74,702	43,438
Amounts owed by group undertakings	-	356,688
Prepayments and accrued income	<u>5,874</u>	<u>6,454</u>
	<u>80,576</u>	<u>406,580</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	-	1,534
Social security & other taxes	153,606	97,899
Amounts owed to group undertakings	970,549	-
Other creditors and deferred income	66,426	345,860
Accruals	<u>7,203</u>	<u>19,693</u>
	<u>1,197,784</u>	<u>464,986</u>

## 9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Romit Basu FCA (Senior Statutory Auditor)  
for and on behalf of Kings Mill Partnership

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.