

COMPANY REGISTRATION NUMBER 4199184

ABC DIGITAL SOLUTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2009



DEAN STATHAM LLP

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ABC DIGITAL SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

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ABC DIGITAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2009

	Note	2009		2008	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			111,665		127,148
Tangible assets			718,613		713,851
Investments			100		100
			<u>830,378</u>		<u>841,099</u>
CURRENT ASSETS					
Stocks		235,710		137,406	
Debtors		1,027,971		946,356	
Cash at bank and in hand		55,487		45,837	
		<u>1,319,168</u>		<u>1,129,599</u>	
CREDITORS: Amounts falling due within one year	3		<u>1,300,674</u>		<u>1,285,030</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>18,494</u>		<u>(155,431)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			848,872		685,668
CREDITORS: Amounts falling due after more than one year	4		386,632		280,729
PROVISIONS FOR LIABILITIES			<u>12,300</u>		<u>6,000</u>
			<u>449,940</u>		<u>398,939</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		1,000		1,000
Share premium account			4,830		4,830
Revaluation reserve			237,572		241,711
Other reserves			230		230
Profit and loss account			206,308		151,168
SHAREHOLDERS' FUNDS			<u>449,940</u>		<u>398,939</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 8 form part of these abbreviated accounts.

ABC DIGITAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 11/2/10, and are signed on their behalf by



S B BURGESS
Director

Company Registration Number 4199184

The notes on pages 3 to 8 form part of these abbreviated accounts.

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES *(continued)*

Depreciation

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

Freehold Property	-	2% on revalued amount
Plant & Machinery	-	25% on cost
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	50% on cost

Depreciation is charged on assets from the month of acquisition to the month of disposal

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost represents the purchase price of goods and services

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Employee benefit trust

The company has purchased a trust for the benefit of employees and certain of their dependants. Monies held in this trust are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST OR VALUATION				
At 1 June 2008	164,484	869,658	125,000	1,159,142
Additions	-	44,817	-	44,817
Disposals	-	(6,993)	-	(6,993)
At 31 May 2009	<u>164,484</u>	<u>907,482</u>	<u>125,000</u>	<u>1,196,966</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF				
At 1 June 2008	37,336	155,807	124,900	318,043
Charge for year	15,483	38,372	-	53,855
On disposals	-	(5,310)	-	(5,310)
At 31 May 2009	<u>52,819</u>	<u>188,869</u>	<u>124,900</u>	<u>366,588</u>
NET BOOK VALUE				
At 31 May 2009	<u>111,665</u>	<u>718,613</u>	<u>100</u>	<u>830,378</u>
At 31 May 2008	<u>127,148</u>	<u>713,851</u>	<u>100</u>	<u>841,099</u>

The investment in ABC Inoffice Technology Limited has been included at a directors valuation of £100

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves	2009	2008
ABC Inoffice Technology Limited	<u>100</u>	<u>100</u>
Profit and (loss) for the year	2009	2008
ABC Inoffice Technology Limited	<u>-</u>	<u>-</u>

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	42,644	31,794
Hire purchase and finance leases	-	3,500
	<u>42,644</u>	<u>35,294</u>

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	<u>386,632</u>	<u>280,729</u>

Included within creditors falling due after more than one year is an amount of £217,063 (2008 - £172,770) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
73,000 A Ordinary shares of £0 01 each	730.00	730 00
11,500 B Ordinary shares of £0 01 each	115.00	115 00
3,500 E Ordinary shares of £0 01 each	35.00	35 00
3,500 F Ordinary shares of £0 01 each	35.00	35 00
2,000 G Ordinary shares of £0 01 each	20.00	20 00
3,000 H Ordinary shares of £0 01 each	30.00	30 00
3,500 I Ordinary shares of £0 01 each	35.00	35 00
900,000 Ordinary shares of £0 01 each	<u>9,000.00</u>	<u>9,000 00</u>
	<u>10,000.00</u>	<u>10,000 00</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
73,000 A Ordinary shares of £0 01 each	73,000	730.00	73,000	730 00
11,500 B Ordinary shares of £0 01 each	11,500	115.00	11,500	115 00
3,500 E Ordinary shares of £0 01 each	3,500	35.00	3,500	35 00
3,500 F Ordinary shares of £0 01 each	3,500	35.00	3,500	35 00
2,000 G Ordinary shares of £0 01 each	2,000	20.00	2,000	20 00
3,000 H Ordinary shares of £0 01 each	3,000	30.00	3,000	30 00
3,500 I Ordinary shares of £0 01 each	3,500	35.00	3,500	35 00
	<u>100,000</u>	<u>1,000.00</u>	<u>100,000</u>	<u>1,000 00</u>

All shares rank pari passu except discretionary rights to dividends

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YEAR ENDED 31 MAY 2009

6. POST BALANCE SHEET EVENTS

Since the year end, the company has purchased an Employee Benefit Trust to assist in the reward and motivation of the company's employees