

Digiserve Communications Ltd
Unaudited Financial Statements
for the Year Ended 31st January 2024

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for the year ended 31st January 2024

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Digiserve Communications Ltd
Company Information
for the year ended 31st January 2024

Directors:	Mrs S Straiton D Straiton
Registered office:	Halidon House 17D Windmill Way West Berwick Upon Tweed Northumberland TD15 1TB
Business address:	Lapwing Suite Middle Court Copely Hill Business Park Cambridgeshire CB22 3GN
Registered number:	06060512 (England and Wales)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Balance Sheet
31st January 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	4		8,902		6,861
Current assets					
Stocks		1,200		850	
Debtors	5	44,055		21,385	
Cash at bank		<u>62,441</u>		<u>78,425</u>	
		107,696		100,660	
Creditors					
Amounts falling due within one year	6	<u>58,472</u>		<u>42,471</u>	
Net current assets			<u>49,224</u>		<u>58,189</u>
Total assets less current liabilities			<u>58,126</u>		<u>65,050</u>
Creditors					
Amounts falling due after more than one year	7		(10,500)		(17,500)
Provisions for liabilities			<u>(1,713)</u>		<u>(1,304)</u>
Net assets			<u><u>45,913</u></u>		<u><u>46,246</u></u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>45,813</u>		<u>46,146</u>
			<u><u>45,913</u></u>		<u><u>46,246</u></u>

Balance Sheet - continued
31st January 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th October 2024 and were signed on its behalf by:

D Straiton - Director

Notes to the Financial Statements
for the year ended 31st January 2024

1. Statutory information

Digiserve Communications Ltd 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 preparing the financial statements

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks

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

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, accruals, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Notes to the Financial Statements - continued
for the year ended 31st January 2024

2. **Accounting policies - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

Going concern

The directors have considered the company's financial position for a minimum period of 12 months and beyond from the date of signing these financial statements and have an expectation that the company should be in a position to continue trading in the current format for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

3. **Employees and directors**

The average number of employees during the year was 4 (2023 - 4) .

Notes to the Financial Statements - continued
for the year ended 31st January 2024

4. **Tangible fixed assets**

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
Cost				
At 1st February 2023	8,387	12,542	7,066	27,995
Additions	-	-	3,809	3,809
At 31st January 2024	<u>8,387</u>	<u>12,542</u>	<u>10,875</u>	<u>31,804</u>
Depreciation				
At 1st February 2023	4,010	12,211	4,913	21,134
Charge for year	875	83	810	1,768
At 31st January 2024	<u>4,885</u>	<u>12,294</u>	<u>5,723</u>	<u>22,902</u>
Net book value				
At 31st January 2024	<u>3,502</u>	<u>248</u>	<u>5,152</u>	<u>8,902</u>
At 31st January 2023	<u>4,377</u>	<u>331</u>	<u>2,153</u>	<u>6,861</u>

5. **Debtors: amounts falling due within one year**

	2024 £	2023 £
Trade debtors	37,936	10,056
Amounts recoverable on contract	4,860	4,860
Other debtors	1,259	6,469
	<u>44,055</u>	<u>21,385</u>

6. **Creditors: amounts falling due within one year**

	2024 £	2023 £
Bank loans and overdrafts	7,000	7,000
Trade creditors	17,642	5,622
Taxation and social security	29,041	26,755
Other creditors	4,789	3,094
	<u>58,472</u>	<u>42,471</u>

7. **Creditors: amounts falling due after more than one year**

	2024 £	2023 £
Bank loans	<u>10,500</u>	<u>17,500</u>

Notes to the Financial Statements - continued
for the year ended 31st January 2024

8. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 31st January 2024 and 31st January 2023.

	2024	2023
	£	£
Director		
Balance outstanding at start of year	6,318	-
Amounts advanced	10,914	6,318
Amounts repaid	(16,836)	-
Balance outstanding at end of year	<u>396</u>	<u>6,618</u>

This loan is unsecured and it is repayable on demand.

9. Post balance sheet events

Since the year end, a final dividend of £4.03 per share was declared on 17th October 2024 for the year ended 31st January 2024.