

REGISTERED NUMBER: 06686910 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
DIGITAL SPRING LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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DIRECTORS:

D P Moseley
K S Davis
R D Llewellyn
S Llewellyn
R J Jolliffe
R G Newell
J K Lomas
S D Newell
E Jolliffe

SECRETARY:

R D Llewellyn

REGISTERED OFFICE:

2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

REGISTERED NUMBER:

06686910 (England and Wales)

ACCOUNTANTS:

RJP LLP
2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		11,780		7,618
Investments	5		<u>3</u>		<u>3</u>
			11,783		7,621
CURRENT ASSETS					
Debtors	6	1,483,227		1,240,518	
CREDITORS					
Amounts falling due within one year	7	<u>1,159,774</u>		<u>898,135</u>	
NET CURRENT ASSETS			<u>323,453</u>		<u>342,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			335,236		350,004
CREDITORS					
Amounts falling due after more than one year	8		-		(41,378)
PROVISIONS FOR LIABILITIES	10		<u>(2,238)</u>		<u>(1,524)</u>
NET ASSETS			<u><u>332,998</u></u>		<u><u>307,102</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		133		133
Retained earnings	12		<u>332,865</u>		<u>306,969</u>
SHAREHOLDERS' FUNDS			<u><u>332,998</u></u>		<u><u>307,102</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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
- (b) 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.

BALANCE SHEET - continued
30 SEPTEMBER 2017

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 28 September 2018 and were signed on its behalf
by:

R D Llewellyn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Digital Spring 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 preparing the financial statements

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 Digital Spring Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not 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 net invoiced sales of advertising and media services, excluding Value Added Tax.

Turnover is recognised in the period the services are carried out.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Current and deferred 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 balance sheet date.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2016 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2016

31,351

Additions

9,629

At 30 September 2017

40,980

DEPRECIATION

At 1 October 2016

23,733

Charge for year

5,467

At 30 September 2017

29,200

NET BOOK VALUE

At 30 September 2017

11,780

At 30 September 2016

7,618

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 October 2016
and 30 September 2017

3

NET BOOK VALUE

At 30 September 2017

3

At 30 September 2016

3

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.17

30.9.16

£

£

Trade debtors

1,055,770

723,756

Other debtors

427,457

516,762

1,483,227

1,240,518

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.17

30.9.16

£

£

Bank loans and overdrafts

143,501

68,027

Trade creditors

314,696

95,586

Taxation and social security

140,908

191,651

Other creditors

560,669

542,871

1,159,774

898,135

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017****8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans	<u>-</u>	<u>41,378</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	<u>40,793</u>	<u>109,199</u>

HSBC Bank PLC hold a fixed and floating charge over all assets of the company. The charge was registered on 10 April 2015.

10. PROVISIONS FOR LIABILITIES

	30.9.17	30.9.16
	£	£
Deferred tax	<u>2,238</u>	<u>1,524</u>

	Deferred tax
	£
Balance at 1 October 2016	1,524
Movement in year	714
Balance at 30 September 2017	<u>2,238</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number:

	Class:	Nominal value:	30.9.17	30.9.16
£				
200,004	Ordinary A	£0.0001	20	20
166,670	Ordinary B	£0.0001	17	17
166,670	Ordinary C	£0.0001	17	17
166,670	Ordinary D	£0.0001	17	17
166,670	Ordinary E	£0.0001	17	17
166,670	Ordinary F	£0.0001	17	17
166,670	Ordinary G	£0.0001	17	17
66,668	Ordinary H	£0.0001	7	7
66,668	Ordinary I	£0.0001	7	7
			<u>133</u>	<u>133</u>

All shares rank pari passu in all respects.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**12. RESERVES**Retained
earnings
£

At 1 October 2016	306,969
Profit for the year	292,946
Dividends	<u>(267,050)</u>
At 30 September 2017	<u>332,865</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17 £	30.9.16 £
Director		
Balance outstanding at start of year	(4,027)	1,486
Amounts advanced	38,522	43,787
Amounts repaid	(34,900)	(49,300)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(405)</u>	<u>(4,027)</u>
Director		
Balance outstanding at start of year	(1,789)	12,080
Amounts advanced	39,706	37,081
Amounts repaid	(34,625)	(50,950)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,292</u>	<u>(1,789)</u>
Director		
Balance outstanding at start of year	(5,588)	22,547
Amounts advanced	55,439	42,415
Amounts repaid	(54,300)	(70,550)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,449)</u>	<u>(5,588)</u>
Director		
Balance outstanding at start of year	(4,977)	23,524
Amounts advanced	56,877	43,199
Amounts repaid	(54,025)	(71,700)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,125)</u>	<u>(4,977)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued****Director**

Balance outstanding at start of year	(7,435)	19,792
Amounts advanced	40,080	34,073
Amounts repaid	(34,900)	(61,300)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,255)</u>	<u>(7,435)</u>

Director

Balance outstanding at start of year	(4,091)	16,936
Amounts advanced	59,471	41,873
Amounts repaid	(54,300)	(62,900)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,080</u>	<u>(4,091)</u>

Director

Balance outstanding at start of year	(25,000)	(25,000)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(25,000)</u>	<u>(25,000)</u>

Director

Balance outstanding at start of year	(373,818)	(373,818)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(373,818)</u>	<u>(373,818)</u>

Two directors have charged the company interest on their loans at a rate of 3.5% per annum. The remaining loan accounts are interest free.

14. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.