

Company Number : 02842560

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**DICAM TECHNOLOGY LIMITED**

**Financial Statements**

**for the year ended 31 December 2014**

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**DICAM TECHNOLOGY LIMITED**

**Company Information**

**Company No : 02842560**

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**Registered Office**

New Cut Arts Centre  
New Cut  
Halesworth  
Suffolk  
IP19 8BY

**Directors**

Mr M C C Nowell  
Mr H G Crabtree

**Secretary**

Mr M C C Nowell

**Accountants**

Mark Carter Accountancy Services Ltd  
65 Kennedy Avenue  
Halesworth  
Suffolk  
IP19 8EQ

## DICAM TECHNOLOGY LIMITED

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**DICAM TECHNOLOGY LIMITED**

**Directors' Report**

**for the year ended 31 December 2014**

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The directors submit their report together with the unaudited financial statements for the year ended 31 December 2014.

**Principal Activity**

The principal activity of the company continued to be that of the development and supply of specialist process control applications and associated monitoring services.

**Directors**

The directors who served during the year were as follows:

Mr M C C Nowell  
Mr H G Crabtree

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.



By order of the Board:

Mr M C C Nowell, Secretary  
29 September 2015

**Accountants' Report to the Directors**  
**on the Unaudited Accounts of DICAM TECHNOLOGY LIMITED**

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You consider that the company is exempt from an audit for the year ended 31 December 2014. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 8 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



Mark Carter Accountancy Services Ltd  
29 September 2015

65 Kennedy Avenue  
Halesworth  
Suffolk  
IP19 8EQ

**DICAM TECHNOLOGY LIMITED****Profit and Loss Account****for the year ended 31 December 2014**

	<b>Notes</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Turnover</b>		198,633	195,853
Cost of sales		<u>135,557</u>	<u>171,240</u>
<b>Gross profit</b>		63,076	24,613
Administrative expenses		<u>28,567</u>	<u>23,278</u>
<b>Operating profit</b>	2	34,509	1,335
Interest receivable and similar income		<u>1,131</u>	<u>380</u>
<b>Profit on ordinary activities before Taxation</b>		35,640	1,715
Tax on ordinary activities	3	<u>-293</u>	<u>16,754</u>
<b>Profit/ Loss on ordinary activities after Taxation</b>		35,933	-15,039
Dividends		<u>0</u>	<u>0</u>
<b>Retained Profit/ Loss transferred to/ from reserves</b>		35,933	-15,039
Retained profit brought forward		<u>182,959</u>	<u>197,998</u>
<b>Retained profit carried forward</b>		<u><u>218,892</u></u>	<u><u>182,959</u></u>

*The annexed notes form part of these financial statements*

**DICAM TECHNOLOGY LIMITED**

**Balance Sheet**

**as at 31 December 2014**

	Notes	2014 £	2013 £
<b>Fixed Assets</b>			
Tangible assets	5	3,623	2,862
<b>Current Assets</b>			
Debtors	6	58,513	57,957
Cash at bank and in hand		284,454	250,766
		<u>342,967</u>	<u>308,723</u>
<b>Creditors:</b>			
Amounts falling due within one year	7	<u>127,303</u>	<u>127,938</u>
<b>Net Current Assets</b>		<u>215,664</u>	<u>180,785</u>
<b>Total Assets Less Current Liabilities</b>		<u>219,287</u>	<u>183,647</u>
<b>Creditors:</b>			
Provisions for liabilities and charges	8	95	388
<b>Net Assets</b>		<u><u>219,192</u></u>	<u><u>183,259</u></u>
<b>Capital and Reserves</b>			
Called up share capital	9	300	300
Profit and loss account		<u>218,892</u>	<u>182,959</u>
<b>Shareholders' Funds</b>		<u><u>219,192</u></u>	<u><u>183,259</u></u>

For the year ending 31 December 2014, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

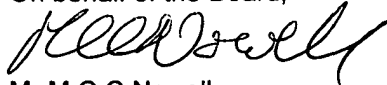
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 29 September 2015.

On behalf of the Board,



Mr M C C Nowell  
Director

**DICAM TECHNOLOGY LIMITED**

**Notes to the Financial Statements**

**for the year ended 31 December 2014**

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**1) Accounting Policies**

***Basis of preparation of financial statements***

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Depreciation***

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	33.33% reducing balance
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***Foreign exchange***

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.  
Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

***Deferred Taxation***

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.  
Tax deferred or accelerated is accounted for in respect of all material timing differences.

***Research and development***

Expenditure on research and development is written off against profits in the year in which it is incurred.

***Leasing***

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. The cost of contributions are written off against profits in the year they are payable.



**DICAM TECHNOLOGY LIMITED****Notes to the Financial Statements****for the year ended 31 December 2014****2) Turnover**

The company's turnover represents the value, excluding VAT, of goods and services supplied to customers during the year. 40% of the company's turnover related to exports. (2013 49%)

**3) Operating Profit****The operating profit is stated after charging or crediting:**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	45,500	114,051
Defined contribution (money purchase) pension scheme	1,440	1,440
Depreciation - owned assets	1,385	853
Loss on disposal of fixed assets	82	0

During the year, one director (2013 - one) was accruing benefits under money purchase schemes.

**4) Taxation**

<b>2014</b>	<b>2013</b>
<b>£</b>	<b>£</b>

**Analysis of taxation charge****Current taxation:**

U.K Corporation tax based on the profit for the year	0	16,536
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**Deferred taxation:**

Timing differences	-293	218
	<u>-293</u>	<u>16,754</u>

**5) Tangible Fixed Assets****Plant and  
machinery  
£****Cost**

At 1 January 2014	10,044
Additions	2,228
Disposals	-545
At 31 December 2014	<u>11,727</u>

**Depreciation**

At 1 January 2014	7,182
Charge for the year	1,385
Disposals	-463
At 31 December 2014	<u>8,104</u>

**Net Book Value**

At 31 December 2014	<u>3,623</u>
At 31 December 2013	<u>2,862</u>

**DICAM TECHNOLOGY LIMITED****Notes to the Financial Statements****for the year ended 31 December 2014**

<b>6) Debtors - all receivable within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	51,401	47,176
Other debtors	7,112	10,781
	<u>58,513</u>	<u>57,957</u>

Trade debtors amounting to £ 14,441 represents amount due from Farm Energy and Control Services Ltd, a related party.

<b>7) Creditors: Amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,706	11,274
Corporation tax	0	16,536
Other tax and social security	12,157	6,541
Other creditors	5,000	5,000
Accruals	97,440	88,587
	<u>127,303</u>	<u>127,938</u>

Trade creditors amounting to £ 12,382 represents amount due to Farm Energy and Control Services Ltd, a related party.

Other creditors amounting to £ 5,000 represents amount due to Farm Energy and Control Services Ltd, a related party.

<b>8) Provisions for liabilities and charges</b>	<b>2014</b>	<b>2013</b>
Deferred taxation:	<b>£</b>	<b>£</b>
The movement in the deferred tax provision during the year was:		
Provision brought forward	388	170
Profit and loss account movement arising during the year	-293	218
Provision carried forward	<u>95</u>	<u>388</u>

**9) Share Capital**

<b>Allotted, called up and fully paid</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
300 Ordinary shares of £1 each ( 2013: 300)	<u>300</u>	<u>300</u>

**10) Dividends**

	<b>2014</b>	<b>2013</b>
<b>Paid</b>	<b>£</b>	<b>£</b>
Equity dividends on ordinary shares	<u>0</u>	<u>0</u>

**DICAM TECHNOLOGY LIMITED**

**Notes to the Financial Statements**

**for the year ended 31 December 2014**

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**11) Related Party Transactions**

During the year, the company made sales to Farm Energy and Control Services Ltd amounting to £ 65,615 (2013 £ 44,595). In addition, the company purchased goods and services from Farm Energy and Control Services Ltd at a cost of £ 17,308 (2013 £ 10,084). H G Crabtree is a director and shareholder of this company. M C C Nowell is also a director of this company.

All the above transactions were carried out on normal commercial terms.

**12) Controlling Interests**

The company is jointly owned by the directors, none of whom can individually control the company.

**13) Pensions - Defined Contribution Scheme**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to the Profit and Loss Account of £ 1,440 (2013 £ 1,440) represents the contributions payable to the scheme for the year. There are no prepaid or outstanding contributions due at the year end.

**14) Operating Lease Commitments**

The following operating lease payments are committed to be paid:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Expiring between one and five years	<u>6,150</u>	<u>0</u>