

Registration number 04199184

ABC DIGITAL SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

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ABC DIGITAL SOLUTIONS LIMITED

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ABC DIGITAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2012

		30/09/12		31/05/11	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		42,084		80,721
Tangible assets	2		1,117,219		826,671
Investments	2		100		100
			<u>1,159,403</u>		<u>907,492</u>
Current assets					
Stocks		267,466		175,435	
Debtors		1,499,523		963,073	
Cash at bank and in hand		250,131		342,349	
		<u>2,017,120</u>		<u>1,480,857</u>	
Creditors: amounts falling due within one year		<u>(2,104,954)</u>		<u>(1,524,914)</u>	
Net current liabilities			<u>(87,834)</u>		<u>(44,057)</u>
Total assets less current liabilities			1,071,569		863,435
Creditors: amounts falling due after more than one year			<u>(473,697)</u>		<u>(529,806)</u>
Provisions for liabilities			<u>(51,813)</u>		<u>(542)</u>
Net assets			<u>546,059</u>		<u>333,087</u>
Capital and reserves					
Called up share capital	3		830		1,000
Share premium account			4,830		4,830
Revaluation reserve			140,977		140,977
Other reserves			230		230
Profit and loss account			399,192		186,050
Shareholders' funds			<u>546,059</u>		<u>333,087</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

ABC DIGITAL SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

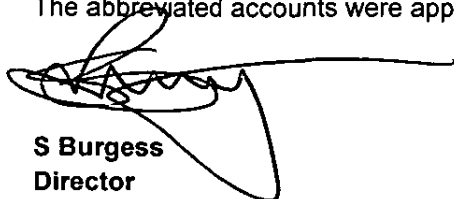
**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 30 September 2012 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 8th April 2013 and signed on its behalf by



S Burgess
Director

Registration number 04199184

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

In a departure from FRS 21, the company has recognised a dividend proposed after the year end in the balance sheet at 30 September 2012. The directors are of the opinion that this departure is necessary in order to give a true and fair view of the state of the company's affairs at that date

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	- Nil
Plant and machinery	- 25% straight line and 33 33% straight line for IT equipment
Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Depreciation on freehold buildings is not provided, as any uncharged depreciation for the year and the accumulated uncharged depreciation would be immaterial in aggregate, as a result of the company's policy to maintain its properties in good condition which substantially prolongs their life, and the estimated higher residual values of the properties. Tangible fixed assets which are not depreciated will be reviewed for impairment annually by the directors in accordance with Financial Reporting Standard No 11

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.7. Stock

Stock is valued at the lower of cost and net realisable value

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period

1.9. 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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

1.10. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost/revaluation				
At 1 June 2011	164,484	982,495	125,000	1,271,979
Additions	-	324,977	-	324,977
Disposals	-	(6,125)	-	(6,125)
At 30 September 2012	<u>164,484</u>	<u>1,301,347</u>	<u>125,000</u>	<u>1,590,831</u>
Depreciation and Provision for diminution in value				
At 1 June 2011	83,763	155,824	124,900	364,487
On disposals	-	(3,403)	-	(3,403)
Charge for period	38,637	31,707	-	70,344
At 30 September 2012	<u>122,400</u>	<u>184,128</u>	<u>124,900</u>	<u>431,428</u>
Net book values				
At 30 September 2012	<u>42,084</u>	<u>1,117,219</u>	<u>100</u>	<u>1,159,403</u>
At 31 May 2011	<u>80,721</u>	<u>826,671</u>	<u>100</u>	<u>907,492</u>

The goodwill of £114,774 arising on acquisition from ABC Inoffice Technology Limited on 31 May 2006 is being amortised over 10 years

The goodwill of £40,000 arising on the purchase of contracts from Countrywide Office Equipment on 27 March 2007 was being amortised over 10 years but has been written off in full this year as the contracts have now expired

In the opinion of the directors this represents the useful economic life of the assets

2.1. Investment details	30/09/12 £	31/05/11 £
Subsidiary undertaking	<u>100</u>	<u>100</u>

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
ABC Inoffice Technology Limited	UK	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
ABC Inoffice Technology Limited	100	-

3. Share capital	30/09/12 £	31/05/11 £
Authorised		
76,000 Ordinary A shares of £0 01 each	760	760
- Ordinary B shares of £0 01 each	-	115
3,500 Ordinary E Shares of £0 01 each	35	35
- Ordinary F shares of £0 01 each	-	35
- Ordinary G shares of £0 01 each	-	20
	<u>795</u>	<u>965</u>
Allotted, called up and fully paid		
79,500 Ordinary A shares of £0 01 each	795	795
- Ordinary B shares of £0 01 each	-	115
3,500 Ordinary E Shares of £0 01 each	35	35
- Ordinary F shares of £0 01 each	-	35
- Ordinary G shares of £0 01 each	-	20
	<u>830</u>	<u>1,000</u>
Equity Shares		
79,500 Ordinary A shares of £0 01 each	795	795
- Ordinary B shares of £0 01 each	-	115
3,500 Ordinary E Shares of £0 01 each	35	35
- Ordinary F shares of £0 01 each	-	35
- Ordinary G shares of £0 01 each	-	20
	<u>830</u>	<u>1,000</u>

During the period the company repurchased its ordinary B, F and G shares

ABC DIGITAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the period. The movements on these loans are as follows:

	Amount owing		Maximum in period £
	30/09/12 £	31/05/11 £	
S Burgess	12,337	-	12,337
I McIntyre	-	231	-
	<u> </u>	<u> </u>	<u> </u>

By virtue of the loan accounts, a liability to taxation exists under section 455 of CTA 2010 in the sum of £3,084, which will be repaid or discharged when the loans are repaid. It is anticipated that the loans will be repaid within 9 months of the period end, as such, no provision for the taxation has been made.

5. Post balance sheet events

Following the year end, the company became a subsidiary of ABC Managed Contracts Limited. The property owned by the company has been transferred to the parent company at market value.

A dividend of £200,000 was paid to ABC Managed Contracts Limited prior to the approval of the financial statements by the Board. The directors are of the opinion that the dividend should be recognised as at 30 September 2012 in order to give a true and fair view of the state of the company's affairs.

There were no significant events up to 31 April 2013 being the date of approval of the financial statements by the Board.