

Registered number
4915990

Digimax (London) Ltd

Report and Accounts

30 September 2007

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Digimax (London) Ltd
Report and accounts
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Digimax (London) Ltd
Company Information

Director
S Memon

Secretary
N Memon

Accountants
JR & Company (GB) Limited
Chartered Certified Accountants
Talbot House
204 - 226 Imperial Drive
Rayners Lane
Harrow, Middlesex
HA2 7HH

Registered office
Suite 501 International house
223 Regent Street
London
W1R 8QD

Registered number
4915990

Digimax (London) Ltd
Director's Report

The director presents his report and accounts for the year ended 30 September 2007

Principal activities

The company's principal activity during the year continued to be designing and printing

Director

The director who served during the year and his interest in the share capital of the company were as follows

	£1 Ordinary shares	
	30 Sep 2007	1 Oct 2006
S Memon	1	1

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 15 August 2008

N. Memon

N Memon
Secretary

Digimax (London) Ltd
Accountants' Report

Accountants' report to the director of
Digimax (London) Ltd

You consider that the company is exempt from an audit for the year ended 30 September 2007
You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts 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 accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 accounts

JR & Company (GB) Limited
JR & Company (GB) Limited
Chartered Certified Accountants
Talbot House
204 - 226 Imperial Drive
Rayners Lane
Harrow, Middlesex
HA2 7HH

15 August 2008

Digimax (London) Ltd
Profit and Loss Account
for the year ended 30 September 2007

	Notes	2007 £	2006 £
Turnover		154,564	99,444
Cost of sales		(100,466)	(66,449)
Gross profit		<u>54,098</u>	<u>32,995</u>
Administrative expenses		(19,925)	(9,376)
Operating profit	2	<u>34,173</u>	<u>23,619</u>
Interest receivable		857	489
Profit on ordinary activities before taxation		<u>35,030</u>	<u>24,108</u>
Tax on profit on ordinary activities	3	(6,802)	(4,037)
Profit for the financial year		<u><u>28,228</u></u>	<u><u>20,071</u></u>

Digimax (London) Ltd
Balance Sheet
as at 30 September 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	4	<u>2,915</u>	<u>1,578</u>
Current assets			
Debtors	5	4,696	15,726
Cash at bank and in hand		<u>62,832</u>	<u>28,216</u>
		67,528	43,942
Creditors: amounts falling due within one year	6	(14,482)	(5,787)
Net current assets		<u>53,046</u>	<u>38,155</u>
Net assets		<u><u>55,961</u></u>	<u><u>39,733</u></u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	55,960	39,732
Shareholder's funds		<u><u>55,961</u></u>	<u><u>39,733</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



S. Memon
Director

Approved by the board on 15 August 2008

Digimax (London) Ltd
Notes to the Accounts
for the year ended 30 September 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office Equipments 25% Reducing balance

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	840	526
	<hr/>	<hr/>
3 Taxation	2007	2006
	£	£
UK corporation tax	6,802	4,037
	<hr/>	<hr/>
4 Tangible fixed assets		
		Office Equipment £
Cost		
At 1 October 2006		4,208
Additions		2,177
Surplus on revaluation		-
Disposals		-
At 30 September 2007		<hr/> 6,385
Depreciation		
At 1 October 2006		2,630
Charge for the year		840
Surplus on revaluation		-
On disposals		-
At 30 September 2007		<hr/> 3,470
Net book value		
At 30 September 2007		<hr/> 2,915
At 30 September 2006		<hr/> 1,578
5 Debtors	2007	2006
	£	£
Trade debtors	-	11,180
Other debtors	4,696	4,546
	<hr/> 4,696	<hr/> 15,726

Digimax (London) Ltd
Notes to the Accounts
for the year ended 30 September 2007

6 Creditors: amounts falling due within one year	2007	2006
	£	£
Trade creditors	434	550
Corporation tax	6,803	4,037
Accruals and Deferred income	800	1,200
Other creditors	6,445	-
	<u>14,482</u>	<u>5,787</u>

7 Share capital	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

	2007	2006
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Profit and loss account	2007	2006
	£	£
At 1 October	39,732	19,661
Profit for the year	28,228	20,071
Dividends	(12,000)	-
	<u>-</u>	<u>-</u>
At 30 September	<u>55,960</u>	<u>39,732</u>

- 9 Controlling party**
S Memon, a director, controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital

- 10** During the year dividends amounting to £12,000 per share were paid

Digimax (London) Ltd
Profit and Loss Account
for the year ended 30 September 2007
for the information of the director only

	2007	2006
	£	£
Sales	154,564	99,444
Cost of sales	(100,466)	(66,449)
Gross profit	<u>54,098</u>	<u>32,995</u>
Administrative expenses	(19,925)	(9,376)
Operating profit	<u>34,173</u>	<u>23,619</u>
Interest receivable	857	489
Profit before tax	<u><u>35,030</u></u>	<u><u>24,108</u></u>

Digimax (London) Ltd
Schedule to the Profit and Loss Account
for the year ended 30 September 2007
for the information of the director only

	2007 £	2006 £
Sales		
Sales	<u>154,564</u>	<u>99,444</u>
Cost of sales		
Purchases	100,466	66,449
Subcontractor costs	-	-
Other direct costs	<u>-</u>	<u>-</u>
	<u>100,466</u>	<u>66,449</u>
Administrative expenses		
Employee costs		
Director's salary	4,800	-
Wages and salaries	2,333	-
Employer's NI	355	-
Travel and subsistence	1,023	322
Motor expenses	1,151	1,061
Entertaining	<u>-</u>	<u>392</u>
	<u>9,662</u>	<u>1,775</u>
General administrative expenses		
Telephone and fax	3,979	3,738
Stationery and printing	1,689	1,565
Courier services	416	30
Bank charges	805	1,035
Depreciation	840	526
Sundry expenses	<u>47</u>	<u>-</u>
	<u>7,776</u>	<u>6,894</u>
Legal and professional costs		
Accountancy fees	987	705
Consultancy fees	563	-
Advertising and PR	887	-
Other legal and professional	<u>50</u>	<u>2</u>
	<u>2,487</u>	<u>707</u>
	<u><u>19,925</u></u>	<u><u>9,376</u></u>