

DIGITAL 2000 LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

**REGISTRAR
OF COMPANIES**

FRIDAY



A46
"ATLGUYRN"
28/10/2011
COMPANIES HOUSE
120

DIGITAL 2000 LIMITED
REGISTERED NUMBER: 06729870

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		32,000		36,000
Tangible assets	3		7,263		992
			<u>39,263</u>		<u>36,992</u>
CURRENT ASSETS					
Stocks		25,501		37,744	
Debtors		150,261		187,022	
Cash at bank and in hand		15,481		10,605	
		<u>191,243</u>		<u>235,371</u>	
CREDITORS: amounts falling due within one year	4	(216,604)		(263,815)	
NET CURRENT LIABILITIES			<u>(25,361)</u>		<u>(28,444)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,902</u>		<u>8,548</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,525)</u>		<u>-</u>
NET ASSETS			<u><u>12,377</u></u>		<u><u>8,548</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>12,277</u>		<u>8,448</u>
SHAREHOLDERS' FUNDS			<u><u>12,377</u></u>		<u><u>8,548</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

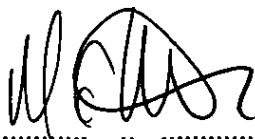
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

DIGITAL 2000 LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

26 OCT 2011



.....
M A Cotton
Director

The notes on pages 4 to 7 form part of these financial statements

DIGITAL 2000 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 15% reducing balance
Office equipment	- 15% reducing balance / 33% straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

DIGITAL 2000 LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2010 and 31 August 2011	40,000
Amortisation	
At 1 September 2010	4,000
Charge for the year	4,000
At 31 August 2011	8,000
Net book value	
At 31 August 2011	32,000
At 31 August 2010	36,000

DIGITAL 2000 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2010	1,447
Additions	8,829
At 31 August 2011	10,276
Depreciation	
At 1 September 2010	455
Charge for the year	2,558
At 31 August 2011	3,013
Net book value	
At 31 August 2011	7,263
At 31 August 2010	992

4. CREDITORS:

Amounts falling due within one year

Included in creditors amounts falling due within one year are amounts totalling £46,287 (2010 £36,977) which are secured

5. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	-	100
51 'A' Ordinary shares of £1 each	51	-
24 'B' Ordinary shares of £1 each	24	-
15 'C' Ordinary shares of £1 each	15	-
10 'D' Ordinary shares of £1 each	10	-
	100	100

DIGITAL 2000 LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

R H Cotton

At 31 August 2011 there was a balance in favour of the company of £4,572 in respect of R H Cotton (2010 £5,122) The maximum outstanding balance during the year was £10,322 (2010 £5,122) No interest has been charged on the above loan

During the year dividends totalling £5,750 (2010 £nil) were paid to R H Cotton

M A Cotton

At 31 August 2011 there was a balance in favour of the company of £1,845 in respect of M A Cotton (2010 £2,484) The maximum outstanding balance during the year was £13,345 (2010 £2,484) No interest has been charged on the above loan

During the year dividends totalling £11,500 (2010 £nil) were paid to M A Cotton

7. CONTROLLING PARTY

The ultimate controlling party is Mr M A Cotton