

Registration number SC467654

**Digital Onset Ltd**  
**Abbreviated accounts**  
**for the year ended 31 January 2016**

TUESDAY



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25/10/2016

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# Digital Onset Ltd

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**Digital Onset Ltd**

**Report to the Director on the preparation  
of unaudited statutory accounts of Digital Onset Ltd  
for the year ended 31 January 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Digital Onset Ltd for the year ended 31 January 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Digital Onset Ltd and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Digital Onset Ltd and its director for our work or for this report.

It is your duty to ensure that Digital Onset Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Digital Onset Ltd. You consider that Digital Onset Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Digital Onset Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



McDonald Gordon & Co Ltd

29 York Place  
Edinburgh  
EH1 3HP

21 October 2016

**Digital Onset Ltd**

**Abbreviated balance sheet  
as at 31 January 2016**

		<b>31/01/16</b>		<b>31/01/15</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		16,000		18,000
Tangible assets	<b>2</b>		25,224		19,213
			<u>41,224</u>		<u>37,213</u>
<b>Current assets</b>					
Debtors		5,684		5,444	
Cash at bank and in hand		42,541		28,194	
		<u>48,225</u>		<u>33,638</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(58,280)</u>		<u>(49,028)</u>	
<b>Net current liabilities</b>			<u>(10,055)</u>		<u>(15,390)</u>
<b>Total assets less current liabilities</b>			31,169		21,823
<b>Net assets</b>			<u>31,169</u>		<u>21,823</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1		1
Profit and loss account			31,168		21,822
<b>Shareholders' funds</b>			<u>31,169</u>		<u>21,823</u>

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

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Digital Onset Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 January 2016**

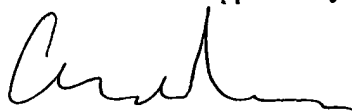
For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 21/10/2016 , and are signed on his behalf by: GRANT McPhee



**Grant McPhee**  
**Director**

**Registration number SC467654**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# Digital Onset Ltd

## Notes to the abbreviated financial statements for the year ended 31 January 2016

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

#### 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 less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 February 2015	20,000	24,269	44,269
Additions	-	14,419	14,419
At 31 January 2016	20,000	38,688	58,688
<b>Depreciation and Provision for diminution in value</b>			
At 1 February 2015	2,000	5,056	7,056
Charge for year	2,000	8,408	10,408
At 31 January 2016	4,000	13,464	17,464
<b>Net book values</b>			
At 31 January 2016	16,000	25,224	41,224
At 31 January 2015	18,000	19,213	37,213

**Digital Onset Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2016**

..... continued

<b>3. Share capital</b>	<b>31/01/16</b>	<b>31/01/15</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>4. Transactions with director</b>		

Included in creditors is a loan to the company from G McPhee, director, of £36,962. During the year the company paid a dividend of £30,000 to G McPhee.