

Registration number SC 467654

Digital Onset Ltd

Abbreviated accounts

for the period ended 31 January 2015

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Digital Onset Ltd

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Digital Onset Ltd

**Report to the Director on the preparation
of unaudited statutory accounts of Digital Onset Ltd
for the period ended 31 January 2015**

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 period ended 31 January 2015 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.

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. 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 period.

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**

15 October 2015

Digital Onset Ltd

**Abbreviated balance sheet
as at 31 January 2015**

	Notes	31/01/15	
		£	£
Fixed assets			
Intangible assets	2		18,000
Tangible assets	2		19,213
			<u>37,213</u>
Current assets			
Debtors		5,444	
Cash at bank and in hand		28,194	
		<u>33,638</u>	
Creditors: amounts falling due within one year		<u>(49,028)</u>	
Net current liabilities			<u>(15,390)</u>
Total assets less current liabilities			21,823
Net assets			<u>21,823</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			21,822
Shareholders' funds			<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 2015**

For the year ended 31 January 2015 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 15 October 2015, and are signed on his behalf by:



Grant McPhee
Director

Registration number SC 467654

The notes on page 4 form an integral part of these financial statements.

Digital Onset Ltd

Notes to the abbreviated financial statements for the period ended 31 January 2015

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 April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period 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 £
Cost			
Additions	20,000	24,269	44,269
At 31 January 2015	20,000	24,269	44,269
Depreciation and Provision for diminution in value			
Charge for period	2,000	5,056	7,056
At 31 January 2015	2,000	5,056	7,056
Net book value			
At 31 January 2015	18,000	19,213	37,213

Digital Onset Ltd

**Notes to the abbreviated financial statements
for the period ended 31 January 2015**

..... continued

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

Included in creditors is a loan to the company from G McPhee, director, of £37,351. During the year the company paid a dividend of £25,000 to G McPhee.