

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Digital Concepts Engineering Limited

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for the Year Ended 31 March 2022**

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Digital Concepts Engineering Limited

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

E J Gummow
T D Gummow
L Nicrop
G Robins

SECRETARY:

E J Gummow

REGISTERED OFFICE:

Unit 4, The Boat House
6 Brindley Road
Hinckley
Leicestershire
LE10 3BY

REGISTERED NUMBER:

04398993 (England and Wales)

ACCOUNTANTS:

Brockhurst Davies Limited
11 The Office Village
North Road
Loughborough
Leicestershire
LE11 1QJ

Digital Concepts Engineering Limited (Registered number: 04398993)

Abridged Balance Sheet
31 March 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	4		76,865		46,668
CURRENT ASSETS					
Stocks		1,821,744		3,000	
Debtors		408,261		123,914	
Cash at bank		<u>2,492,241</u>		<u>138,007</u>	
		4,722,246		264,921	
CREDITORS					
Amounts falling due within one year		<u>4,552,575</u>		<u>134,920</u>	
NET CURRENT ASSETS			<u>169,671</u>		<u>130,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>246,536</u>		<u>176,669</u>
CREDITORS					
Amounts falling due after more than one year			(39,815)		(42,000)
PROVISIONS FOR LIABILITIES			<u>(8,874)</u>		<u>-</u>
NET ASSETS			<u>197,847</u>		<u>134,669</u>
CAPITAL AND RESERVES					
Called up share capital			106		106
Share premium			59,969		59,969
Retained earnings			<u>137,772</u>		<u>74,594</u>
SHAREHOLDERS' FUNDS			<u>197,847</u>		<u>134,669</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Digital Concepts Engineering Limited (Registered number: 04398993)

Abridged Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2022 and were signed on its behalf by:

E J Gummow - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. **STATUTORY INFORMATION**

Digital Concepts Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 50% on cost, 33% on cost and 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grant

Government grants received in respect of capital assets shall be recognised in the profit and loss account over the life of the asset to which it relates ie. matched with the relevant depreciation policy.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 5) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2021	67,979
Additions	47,413
At 31 March 2022	<u>115,392</u>
DEPRECIATION	
At 1 April 2021	21,311
Charge for year	17,216
At 31 March 2022	<u>38,527</u>
NET BOOK VALUE	
At 31 March 2022	<u>76,865</u>
At 31 March 2021	<u>46,668</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.