

COMPANY REGISTRATION NUMBER 3439319

DIGITEL TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST JULY 2008

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DIGITEL TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2008

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DIGITEL TECHNOLOGY LIMITED
ABBREVIATED BALANCE SHEET
31ST JULY 2008

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS	4				
Tangible assets			6,908		5,567
CURRENT ASSETS					
Stocks		179,845		158,525	
Debtors		8,461		18,285	
Cash at bank and in hand		9,789		2,537	
		<u>198,095</u>		<u>179,347</u>	
CREDITORS: Amounts falling due within one year		<u>202,336</u>		<u>186,394</u>	
NET CURRENT LIABILITIES			(4,241)		(7,047)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,667</u>		<u>(1,480)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		1		1
Profit and loss account			<u>2,666</u>		<u>(1,481)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>2,667</u>		<u>(1,480)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

DIGITEL TECHNOLOGY LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST JULY 2008**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

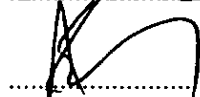
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

27 MAR 2009



MR A K JESSERY

DIGITEL TECHNOLOGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Reducing balance basis
Fixtures & Fittings	- 20% Reducing balance basis

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

DIGITEL TECHNOLOGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2008

2. GOING CONCERN

The balance sheet as at 31 July 2008 is in deficit and the Company's future operation is dependent upon the continuing support of the director. The Director is aware of the position and has expressed his intention to continue to support the company during the forthcoming financial year.

The Director has provided a personal guarantee for the borrowing of the company.

3. EVENTS SINCE THE BALANCE SHEET DATE

Since the balance sheet date, a decision has been taken to close the retail outlet operated by the company at 7 Cross Street, Barnstaple with effect from 1 June 2009. From that date the company's main trading activity will be to offer goods for sale via internet trading. The aim of this change in trading strategy is to reduce overheads and staffing costs in excess of the anticipated fall in gross profit arising from the reduction in turnover, and therefore to improve overall profitability.

4. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2007	11,769
Additions	<u>3,067</u>
At 31st July 2008	<u>14,836</u>
DEPRECIATION	
At 1st August 2007	6,202
Charge for year	<u>1,726</u>
At 31st July 2008	<u>7,928</u>
NET BOOK VALUE	
At 31st July 2008	<u>6,908</u>
At 31st July 2007	<u>5,567</u>

5. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>