

**REGISTERED NUMBER: 03279715 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
DIGITAL COPIER SYSTEMS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**DIGITAL COPIER SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:**

D R Talbot  
M T Turner  
N J Rhodes

**SECRETARY:**

D R Talbot

**REGISTERED OFFICE:**

DCS House  
Callows Lane  
Kidderminster  
Worcestershire  
DY10 2JG

**REGISTERED NUMBER:**

03279715 (England and Wales)

**ACCOUNTANTS:**

Crowe Clark Whitehill LLP  
Chartered Accountants  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

**BALANCE SHEET**  
**31 MARCH 2017**

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		5,300		7,798
Tangible assets	5		117,772		137,609
Investments	6		69,625		69,625
Investment property	7		119,346		-
			<u>312,043</u>		<u>215,032</u>
<b>CURRENT ASSETS</b>					
Stocks		149,011		157,405	
Debtors	8	259,151		198,695	
Investments	9	115,553		105,273	
Cash at bank and in hand		<u>385,799</u>		<u>327,687</u>	
		<u>909,514</u>		<u>789,060</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>510,122</u>		<u>490,221</u>	
<b>NET CURRENT ASSETS</b>			<u>399,392</u>		<u>298,839</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>711,435</u>		<u>513,871</u>
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>1,086</u>		<u>4,625</u>
<b>NET ASSETS</b>			<u>710,349</u>		<u>509,246</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			15,000		15,000
Other reserves			10,594		4,641
Retained earnings			684,755		489,605
<b>SHAREHOLDERS' FUNDS</b>			<u>710,349</u>		<u>509,246</u>

The notes form part of these financial statements

**BALANCE SHEET - continued  
31 MARCH 2017**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 10 October 2017 and were signed on its behalf by:

D R Talbot - Director

M T Turner - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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1. **STATUTORY INFORMATION**

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

Information on the impact of first-time adoption of FRS 102 is given in note 14.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

The following principal accounting policies have been applied:

**Intangible assets**

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 of 10 years.

**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	- 25% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Investment property**

Investment property is shown at valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit and loss.

**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.

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued****Going concern**

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. they continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

**Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

The Company has transferred the significant risks and rewards of ownership to the buyer;  
 The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;  
 The amount of revenue can be measured reliably;  
 It is probable that the Company will receive the consideration due under the transaction; and  
 The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2016 - 14) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> <b>£</b>
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u><b>25,005</b></u>
<b>AMORTISATION</b>	
At 1 April 2016	<b>17,207</b>
Charge for year	<u><b>2,498</b></u>
At 31 March 2017	<u><b>19,705</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u><b>5,300</b></u>
At 31 March 2016	<u><b>7,798</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	111,539	31,120	135,143	26,231	304,033
Additions	28,165	-	24,219	1,111	53,495
Disposals	(37,051)	(547)	-	(2,564)	(40,162)
At 31 March 2017	<u>102,653</u>	<u>30,573</u>	<u>159,362</u>	<u>24,778</u>	<u>317,366</u>
<b>DEPRECIATION</b>					
At 1 April 2016	56,267	29,628	60,276	20,253	166,424
Charge for year	36,172	1,464	31,920	3,511	73,067
Eliminated on disposal	(37,051)	(547)	-	(2,299)	(39,897)
At 31 March 2017	<u>55,388</u>	<u>30,545</u>	<u>92,196</u>	<u>21,465</u>	<u>199,594</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>47,265</u>	<u>28</u>	<u>67,166</u>	<u>3,313</u>	<u>117,772</u>
At 31 March 2016	<u>55,272</u>	<u>1,492</u>	<u>74,867</u>	<u>5,978</u>	<u>137,609</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>69,625</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>69,625</u>
At 31 March 2016	<u>69,625</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**7. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
Additions	<b>119,346</b>
At 31 March 2017	<b>119,346</b>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b>119,346</b>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>252,072</b>	187,066
Amounts owed by group undertakings	-	3,659
Other debtors	<b>7,079</b>	7,970
	<b>259,151</b>	<b>198,695</b>

**9. CURRENT ASSET INVESTMENTS**

	<b>2017 £</b>	<b>2016 £</b>
Listed investments	<b>115,553</b>	<b>105,273</b>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	<b>188,948</b>	232,491
Amounts owed to group undertakings	<b>800</b>	-
Corporation tax	<b>93,600</b>	63,799
Social security and other taxes	<b>59,993</b>	67,921
Accrued expenses	<b>166,781</b>	126,010
	<b>510,122</b>	<b>490,221</b>

**11. PROVISIONS FOR LIABILITIES**

	<b>2017 £</b>	<b>2016 £</b>
Deferred tax		
Accelerated capital allowances	<b>(151)</b>	3,993
Deferred tax	<b>1,237</b>	632
	<b>1,086</b>	<b>4,625</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2016	4,625
Credit to Income Statement during year	(3,539)
Balance at 31 March 2017	<u>1,086</u>

12. CONTROLLING PARTY

The company was under the control of D R Talbot, director, and M T Turner, director, throughout both the current year and the previous year.

13. FIRST YEAR ADOPTION

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2016.

The following were changes in accounting policies arising from the transition to FRS 102.

Listed Investments

FRS 102 requires listed investments to be revalued to market value, where they were previously held at cost, with the gain or loss charged to the income statement.

Deferred Taxation

The company has accounted for deferred taxation on the revalued gain on listed investments.

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