

Document Output Solutions UK Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 December 2019

Document Output Solutions UK Limited

Contents

Company Information	<u>1</u>
Statement of Financial Position	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 5</u>

Document Output Solutions UK Limited

Company Information

Directors	Mr M J Robards Mr D P Chandler Mr G D Callaghan
Registered office	Knoll House Knoll Road Camberley Surrey GU15 3SY
Accountants	Stewart & Co Chartered Accountants Knoll House Knoll Road Camberley Surrey GU15 3SY

Document Output Solutions UK Limited

(Registration number: 3686010)

Statement of Financial Position as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,061	2,750
Current assets			
Debtors	<u>5</u>	50,616	157,808
Cash at bank and in hand		<u>402,497</u>	<u>307,027</u>
		453,113	464,835
Creditors: Amounts falling due within one year	<u>6</u>	<u>(288,799)</u>	<u>(379,712)</u>
Net current assets		<u>164,314</u>	<u>85,123</u>
Net assets		<u>166,375</u>	<u>87,873</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>166,175</u>	<u>87,673</u>
Shareholders' funds		<u>166,375</u>	<u>87,873</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 31 July 2020 and signed on its behalf by:

.....
Mr M J Robards
Director

Document Output Solutions UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Document Output Solutions UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 4).

Document Output Solutions UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 January 2019	8,821	8,821
At 31 December 2019	8,821	8,821
Depreciation		
At 1 January 2019	6,071	6,071
Charge for the year	689	689
At 31 December 2019	6,760	6,760
Carrying amount		
At 31 December 2019	2,061	2,061
At 31 December 2018	2,750	2,750

5 Debtors

	2019 £	2018 £
Trade debtors	50,328	157,356
Prepayments	130	294
Other debtors	158	158
	50,616	157,808

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	75,000
Taxation and social security	61,230	70,332
Accruals and deferred income	227,257	234,068
Other creditors	312	312
	288,799	379,712

7 Related party transactions

Stewart & Co
Chartered Accountants
Knoll House
Knoll Road

During the year the company paid royalties to XLPrint Pty Ltd of £362,762 (2018 - £294,092), a company controlled by the directors. A management fee was charged to the company by them during the year of £90,000 (2018 - £180,000). Nothing was owed to XL Print Pty Ltd in respect of these transactions at the year end (2018 - £75,000).

Camberley

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