

**DIGISOLUTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Wigston
LE18 1DG

Digisolutions Limited
Financial Statements
For The Year Ended 30 September 2022

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Digisolutions Limited
Balance Sheet
As at 30 September 2022

Registered number: 6739545

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		119,032		120,553
			<u>119,032</u>		<u>120,553</u>
CURRENT ASSETS					
Debtors	5	29,380		35,808	
Cash at bank and in hand		<u>53,821</u>		<u>17,237</u>	
		83,201		53,045	
Creditors: Amounts Falling Due Within One Year	6	<u>(125,430)</u>		<u>(109,409)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(42,229)</u>		<u>(56,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,803</u>		<u>64,189</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(26,882)</u>		<u>(36,882)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		<u>(3,606)</u>		<u>(3,446)</u>
NET ASSETS			<u>46,315</u>		<u>23,861</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			<u>46,313</u>		<u>23,859</u>
SHAREHOLDERS' FUNDS			<u>46,315</u>		<u>23,861</u>

Digisolutions Limited
Balance Sheet (continued)
As at 30 September 2022

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Stevie Wilson	Emily Wilson
Director	Director
30/07/2023	

The notes on pages 3 to 5 form part of these financial statements.

Digisolutions Limited
Notes to the Financial Statements
For The Year Ended 30 September 2022

1. General Information

Digisolutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6739545 . The registered office is 83 Carlton Drive, Wigston, Leicestershire, LE18 1DG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to Leasehold Property	2% per annum. calculated on cost
Motor Vehicles	25% per annum. calculated on the reducing balance
Equipment	20% per annum. calculated on the reducing balance.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2021: 3)

Digisolutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

4. Tangible Assets

	Improvements to Leasehold Property	Motor Vehicles	Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2021	118,034	5,100	50,361	173,495
Additions	-	-	5,611	5,611
As at 30 September 2022	118,034	5,100	55,972	179,106
Depreciation				
As at 1 October 2021	15,621	4,689	32,632	52,942
Provided during the period	2,361	103	4,668	7,132
As at 30 September 2022	17,982	4,792	37,300	60,074
Net Book Value				
As at 30 September 2022	100,052	308	18,672	119,032
As at 1 October 2021	102,413	411	17,729	120,553

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	29,380	35,808
	29,380	35,808

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	13,557	12,982
Bank loans and overdrafts	9,785	14,639
Corporation tax	82,741	55,968
Value added tax	12,557	19,373
Accruals	6,307	4,794
Directors' loan accounts	483	1,653
	125,430	109,409

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Business loans	26,882	36,882
	26,882	36,882

Digisolutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

8. Deferred Taxation

The provision for deferred tax is made up as follows:

	2022	2021
	£	£
Other timing differences	3,606	3,446
	<u>3,606</u>	<u>3,446</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

10. Dividends

	2022	2021
	£	£
On equity shares:		
Final dividend paid	90,000	90,000
	<u>90,000</u>	<u>90,000</u>

11. Ultimate Controlling Party

The company's ultimate controlling parties are Mr S Wilson and his wife Mrs E Wilson by virtue of their joint ownership of 100% of the issued share capital in the company.

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.