

**NEEDLE GRAPHICS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Kent Coast Accounts Ltd
Certified Public Accountants
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Needle Graphics Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2016

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Needle Graphics Ltd
Balance Sheet
As at 31 December 2016

Registered number: 06777031

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		702		1,729
			702		1,729
CURRENT ASSETS					
Stocks	7	200		200	
Cash at bank and in hand		4,922		4,919	
		5,122		5,119	
Creditors: Amounts Falling Due Within One Year	8	(3,265)		(2,727)	
NET CURRENT ASSETS (LIABILITIES)			1,857		2,392
TOTAL ASSETS LESS CURRENT LIABILITIES			2,559		4,121
NET ASSETS			2,559		4,121
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account			2,558		4,120
SHAREHOLDERS' FUNDS			2,559		4,121

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

Mr F Homewood

8th May 2017

Needle Graphics Ltd
Balance Sheet (continued)
As at 31 December 2016

The notes on pages 4 to 6 form part of these financial statements.

Needle Graphics Ltd
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	1	3,125	3,126
Profit for the year and total comprehensive income	-	16,037	16,037
Dividends paid	-	(15,042)	(15,042)
As at 31 December 2015 and 1 January 2016	1	4,120	4,121
Profit for the year and total comprehensive income	-	12,035	12,035
Dividends paid	-	(13,597)	(13,597)
As at 31 December 2016	1	2,558	2,559

Needle Graphics Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company.

1.4. 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:

Plant & Machinery	20% straight line
Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	7,680	7,680
	<u>7,680</u>	<u>7,680</u>

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	1	1
	<u>1</u>	<u>1</u>

Needle Graphics Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2016	20,000
As at 31 December 2016	20,000
Amortisation	
As at 1 January 2016	20,000
As at 31 December 2016	20,000
Net Book Value	
As at 31 December 2016	-
As at 1 January 2016	-

6. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2016	3,431	1,703	386	5,520
As at 31 December 2016	3,431	1,703	386	5,520
Depreciation				
As at 1 January 2016	2,382	1,023	386	3,791
Provided during the period	686	341	-	1,027
As at 31 December 2016	3,068	1,364	386	4,818
Net Book Value				
As at 31 December 2016	363	339	-	702
As at 1 January 2016	1,049	680	-	1,729

7. Stocks

	2016	2015
	£	£
Stock - materials	200	200
	200	200

Needle Graphics Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

8. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	-	683
Corporation tax	3,265	2,044
	<u>3,265</u>	<u>2,727</u>

9. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	1	1	1

10. Dividends

	2016	2015
	£	£
On equity shares:		
Interim dividend paid	13,597	15,042
	<u>13,597</u>	<u>15,042</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is Floyd Homewood, director and shareholder, by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Needle Graphics Ltd Registered number 06777031 is a limited by shares company incorporated in England & Wales. The Registered Office is 245 Northdown Road, Cliftonville, Margate, Kent, CT9 2PN.