

**LAW DESIGN & PRINT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Synergy Accountancy Services LLP

Chartered Certified Accountants

378 Walsall Road
Perry Barr
Birmingham
West Midlands
B42 2LX

Law Design & Print Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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**Law Design & Print Limited
Accountants' Report
For The Year Ended 31 March 2019**

Report to the director on the preparation of the unaudited statutory accounts of Law Design & Print Limited For The Year Ended 31 March 2019

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Law Design & Print Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Law Design & Print Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Law Design & Print Limited and state those matters that we have agreed to state to the director of Law Design & Print Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Law Design & Print Limited and its director as a body for our work or for this report.

It is your duty to ensure that Law Design & Print Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Law Design & Print Limited. You consider that Law Design & Print Limited is exempt from the statutory audit requirement for the year.

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We have not been instructed to carry out an audit or a review of the accounts of Law Design & Print Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

6 December 2019

Synergy Accountancy Services LLP
Chartered Certified Accountants

378 Walsall Road
Perry Barr
Birmingham
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Law Design & Print Limited
Balance Sheet
As at 31 March 2019

Registered number: 04381150

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		657,785		747,910
			<u>657,785</u>		<u>747,910</u>
CURRENT ASSETS					
Stocks	4	361,040		325,380	
Debtors	5	278,087		257,070	
Cash at bank and in hand		368,969		323,466	
		<u>1,008,096</u>		<u>905,916</u>	
Creditors: Amounts Falling Due Within One Year	6	(554,717)		(596,950)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>453,379</u>		<u>308,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,111,164</u>		<u>1,056,876</u>
Creditors: Amounts Falling Due After More Than One Year	7		(17,331)		(87,811)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(101,373)		(127,546)
			<u></u>		<u></u>
NET ASSETS			<u>992,460</u>		<u>841,519</u>
CAPITAL AND RESERVES					
Called up share capital	9	100,000		100,000	
Profit and Loss Account		892,460		741,519	
		<u></u>		<u></u>	
SHAREHOLDERS' FUNDS			<u>992,460</u>		<u>841,519</u>

Law Design & Print Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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.
- 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

Mr K Law

6 December 2019

The notes on pages 4 to 8 form part of these financial statements.

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. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Leasehold	Over the term of the lease
Plant & Machinery	Reducing balance 15%
Motor Vehicles	Reducing balance 25%
Fixtures & Fittings	Reducing balance 15%

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

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.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

The tax currently payable is based on taxable profit for the year. 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 company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is not 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.

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 notes numbering has remained the same for those that are present.

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.

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

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.

	2019	2018
Sales, marketing and distribution	10	12
Manufacturing	24	25
	<u>36</u>	<u>39</u>

Law Design & Print Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2018	23,726	1,365,580	72,023	326,593	1,787,922
Additions	-	21,119	-	8,630	29,749
Disposals	-	-	(1,000)	-	(1,000)
As at 31 March 2019	<u>23,726</u>	<u>1,386,699</u>	<u>71,023</u>	<u>335,223</u>	<u>1,816,671</u>
Depreciation					
As at 1 April 2018	20,730	771,351	31,328	216,603	1,040,012
Provided during the period	1,592	90,510	10,157	17,395	119,654
Disposals	-	-	(780)	-	(780)
As at 31 March 2019	<u>22,322</u>	<u>861,861</u>	<u>40,705</u>	<u>233,998</u>	<u>1,158,886</u>
Net Book Value					
As at 31 March 2019	<u>1,404</u>	<u>524,838</u>	<u>30,318</u>	<u>101,225</u>	<u>657,785</u>
As at 1 April 2018	<u>2,996</u>	<u>594,229</u>	<u>40,695</u>	<u>109,990</u>	<u>747,910</u>

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	361,040	325,380
	<u>361,040</u>	<u>325,380</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	32,366	62,012
Prepayments and accrued income	100,290	101,807
Other debtors	145,431	93,251
	<u>278,087</u>	<u>257,070</u>

Law Design & Print Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	70,479	93,429
Trade creditors	320,381	379,414
Corporation tax	86,894	48,498
Other taxes and social security	16,031	16,750
Other creditors	2,700	2,172
Accruals and deferred income	58,232	56,687
	<u>554,717</u>	<u>596,950</u>

The obligations under finance leases and hire purchase contracts amounting to £70,479 (2018 - £93,429) are secured by a charge over specific tangible assets.

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

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	<u>17,331</u>	<u>87,811</u>
	<u>17,331</u>	<u>87,811</u>

The obligations under finance leases and hire purchase contracts amounting to £17,331 (2018 - £87,811) are secured by charge over specific tangible assets.

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	70,479	93,429
Between one and five years	17,331	87,811
	<u>87,810</u>	<u>181,240</u>
	<u>87,810</u>	<u>181,240</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100,000</u>	<u>100,000</u>

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2019	2018
	£	£
Within 1 year	169,082	157,082
Between 1 and 5 years	559,769	475,251
After 5 years	4,001,115	3,790,500
	<u>4,729,966</u>	<u>4,422,833</u>

11. Related Party Transactions

Part of the rent in the overheads of the company is being paid to Mr K W Law for use of business premises. The charge in the Profit and Loss Account for the year amounted to £90,000 (2018 - £90,000).

The rent shown in the overheads of the company is being paid into Mr K W Law's Self-Invested Personal Pension (SIPP), for the use of business premises. The charge in the Profit and Loss Account for the year amounted to £22,875 (2018 - £22,875).

Part of the rent in the overheads of the company is being paid to 888 Capital Limited of which Mr K W Law is also a director for use of business premises. The charge in the Profit and Loss Account for the year amounted to £14,000 (2018 - £nil). The net balance due at the year end from 888 Capital Limited was £83,762 (2018 - £Nil).

The amount of goods and services sold to Just Menus Limited, net of Value Added Tax was £149,608 (2018 - £207,159) of which Mrs L K Law owns 100% of the Issued Share Capital. The net balance due at the year end from Just Menus Limited was £21,442 (2018 - £39,516).

The net balance due at the year end from 888 Print Limited (a company of which Mr K W Law is a director) was £2,559 (2018 - £Nil).

The opening balance on the directors' current account was £2,172. The total debits and credits were £407,346 (2018 - £272,923) and £407,874 (2018 - £274,249) respectively. The balance at 31 March 2019 was £2,700.

12. General Information

Law Design & Print Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04381150. The registered office is Unit 1 278 Thimble Mill Lane, Nechells, Birmingham, West Midlands, B7 5HD.