

REGISTERED NUMBER: 01282374 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

MULTIFLOW PRINT LIMITED

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for the Year Ended 31 October 2018**

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MULTIFLOW PRINT LIMITED
COMPANY INFORMATION
for the Year Ended 31 October 2018

DIRECTORS: A B Barnes
M Homer
A K Murdoch

SECRETARY: A B Barnes

REGISTERED OFFICE: 112 Churchill Road
Bicester
Oxfordshire
OX26 4XD

REGISTERED NUMBER: 01282374 (England and Wales)

ACCOUNTANTS: IJC Accounting & Taxation Services Limited
Chartered Certified Accountants
4 Centenary Road
Middleton Cheney
Nr Banbury
Northamptonshire
OX17 2SJ

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		21,781		71,191
CURRENT ASSETS					
Stocks		27,755		18,483	
Debtors		143,788		163,095	
Cash at bank and in hand		<u>224,894</u>		<u>241,422</u>	
		396,437		423,000	
CREDITORS					
Amounts falling due within one year		<u>130,188</u>		<u>148,988</u>	
NET CURRENT ASSETS			<u>266,249</u>		<u>274,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			288,030		345,203
ACCRUALS AND DEFERRED INCOME			1,650		11,550
NET ASSETS			<u>286,380</u>		<u>333,653</u>
CAPITAL AND RESERVES					
Called up share capital	5		60		60
Share Premium Account	6		39,660		39,660
Capital Redemption Reserve	6		110		110
Retained earnings	6		<u>246,550</u>		<u>293,823</u>
SHAREHOLDERS' FUNDS			<u>286,380</u>		<u>333,653</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 October 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 October 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 May 2019 and were signed on its behalf by:

A B Barnes - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Multiflow Print 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

The preparation of financial statements requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover represents net invoiced goods and services provided to the extent that there is a right to the consideration, excluding value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	- 25% on reducing balance and 15% on cost
Fixtures & Fittings	- 25% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Obligations under hire purchase agreements are secured on the assets concerned.

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.

Government grants

Grants are credited to deferred revenue. Grants relevant to capital expenditure are released to the profit and loss account over the expected useful life of the asset. Grants relevant to revenue expenditure are released to the profit and loss account when the appropriate expenditure is incurred.

Going concern

The directors have not identified any material uncertainties that would cast doubt over the company's ability to continue to trade as a going concern. Accordingly, the going concern basis of accounting has been adopted.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 November 2017

654,784

Additions

4,600

At 31 October 2018

659,384

DEPRECIATION

At 1 November 2017

583,593

Charge for year

54,010

At 31 October 2018

637,603

NET BOOK VALUE

At 31 October 2018

21,781

At 31 October 2017

71,191

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2018

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.18	31.10.17
		£1	£	£
60	Ordinary		<u>60</u>	<u>60</u>

6. RESERVES

	Retained earnings £	Share Premium Account £	Capital Redemption Reserve £	Totals £
At 1 November 2017	293,823	39,660	110	333,593
Profit for the year	53,227			53,227
Dividends	(100,500)			(100,500)
At 31 October 2018	<u>246,550</u>	<u>39,660</u>	<u>110</u>	<u>286,320</u>

7. CAPITAL COMMITMENTS

Contracted but not provided for in the financial statements			31.10.18	31.10.17
			£	£
			<u>65,653</u>	<u>79,755</u>

As at 31st October 2018 the company was contracted to make future payments under operating leases as detailed above.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £100,500 (2017 - £100,500) were paid to the directors .

9. ULTIMATE CONTROLLING PARTY

Ultimate control in the company is vested in the three directors, who hold shares equally between them.