

**COMPANY REGISTRATION NUMBER: 2187700**

**The Printing Place Limited**  
**Filleted Financial Statements**  
**For the Year Ended**  
**30 April 2019**

# The Printing Place Limited

## Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
<b>Fixed Assets</b>			
Tangible assets	6	1,869	4,673
<b>Current Assets</b>			
Stocks		26,634	36,251
Debtors	7	342,176	400,848
Cash at bank and in hand		58,040	61,991
		426,850	499,090
<b>Creditors: amounts falling due within one year</b>	8	277,022	349,391
<b>Net Current Assets</b>		149,828	149,699
<b>Total Assets Less Current Liabilities</b>		151,697	154,372
<b>Net Assets</b>		151,697	154,372
<b>Capital and Reserves</b>			
Called up share capital		100	100
Profit and loss account		151,597	154,272
<b>Shareholders Funds</b>		151,697	154,372

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29 July 2019, and are signed on behalf of the board by:

B G S Scarborough

Director

Company registration number: 2187700

# The Printing Place Limited

## Notes to the Financial Statements

Year Ended 30th April 2019

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### 1. General Information

The company is a private company limited by shares, registered in England. The address of the registered office is Middleborough House, 16 Middleborough, Colchester, Essex, CO1 1QT.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting Policies

#### Basis of Preparation

The financial statements have been prepared on the historical cost basis.

#### Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income Tax

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

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	10%-20% straight line
Motor vehicles	-	20% straight line

**Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee Numbers

The average number of persons employed by the company during the year amounted to 25 (2018: 28 ).

#### 5. Intangible Assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1st May 2018 and 30th April 2019</b>	<b>5,000</b>
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<b>Amortisation</b>	
<b>At 1st May 2018 and 30th April 2019</b>	<b>5,000</b>
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<b>Carrying amount</b>	
<b>At 30th April 2019</b>	<b>-</b>
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At 30th April 2018	-
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#### 6. Tangible Assets

	Plant and machinery	Motor vehicles	<b>Total</b>
	£	£	£
<b>Cost</b>			
<b>At 1st May 2018 and 30th April 2019</b>	1,241,958	34,749	<b>1,276,707</b>
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<b>Depreciation</b>			
At 1st May 2018	1,237,285	34,749	<b>1,272,034</b>
Charge for the year	2,804	-	<b>2,804</b>
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<b>At 30th April 2019</b>	1,240,089	34,749	<b>1,274,838</b>
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<b>Carrying amount</b>			
<b>At 30th April 2019</b>	1,869	-	<b>1,869</b>
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At 30th April 2018	4,673	-	4,673
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#### 7. Debtors

	<b>2019</b>	2018
	£	£
Trade debtors	<b>293,346</b>	359,864
Other debtors	<b>48,830</b>	40,984
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	<b>342,176</b>	400,848
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**8. Creditors: amounts falling due within one year**

	<b>2019</b>	2018
	<b>£</b>	£
Trade creditors	<b>202,838</b>	263,538
Corporation tax	<b>19,277</b>	19,962
Social security and other taxes	<b>27,456</b>	31,402
Other creditors	<b>27,451</b>	34,489
	<b>277,022</b>	349,391

**9. Summary Audit Opinion**

The auditor's report for the year dated 30 July 2019 was unqualified.

The senior statutory auditor was Michael Tyler FCA , for and on behalf of Peyton Tyler Mears .

