

**Registered Number 02892199**

**ULTIMATE GRAPHICS LIMITED**

**Abbreviated Accounts**

**31 July 2012**

## Abbreviated Balance Sheet as at 31 July 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	103,594	70,125
Tangible assets	3	14,821	16,217
		<u>118,415</u>	<u>86,342</u>
<b>Current assets</b>			
Stocks		14,117	19,372
Debtors		404,118	353,754
Cash at bank and in hand		15	46
		<u>418,250</u>	<u>373,172</u>
<b>Creditors: amounts falling due within one year</b>	4	(536,881)	(472,828)
<b>Net current assets (liabilities)</b>		<u>(118,631)</u>	<u>(99,656)</u>
<b>Total assets less current liabilities</b>		<u>(216)</u>	<u>(13,314)</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(17,769)	(14,754)
<b>Total net assets (liabilities)</b>		<u>(17,985)</u>	<u>(28,068)</u>
<b>Capital and reserves</b>			
Called up share capital	5	12,000	12,000
Profit and loss account		(29,985)	(40,068)
<b>Shareholders' funds</b>		<u>(17,985)</u>	<u>(28,068)</u>

- For the year ending 31 July 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2013

And signed on their behalf by:

**Matthew Townsend, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods and services, excluding value added tax, and is recognised in the period to which it relates.

**Tangible assets depreciation policy**

Depreciation is provided at 15% on a reducing balance basis on Plant and machinery and Fixtures and fittings and one third of cost on a straight line basis for Computer equipment.

**Intangible assets amortisation policy**

Intellectual property costs and computer software costs are amortised over four years on a straight line basis.

**Other accounting policies****Going concern**

The directors have formed a judgment, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. The judgement is based on the company's forecasts and on enquiries of the directors, who believe that the company's cash flow will be sufficient to meet liabilities for a period of twelve months from the date the accounts are approved. For this reason the directors have continued to adopt the going concern basis in preparing the financial statements.

**2 Intangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 August 2011	76,500
Additions	70,125
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>146,625</u>
<b>Amortisation</b>	
At 1 August 2011	6,375
Charge for the year	36,656
On disposals	-
At 31 July 2012	<u>43,031</u>
<b>Net book values</b>	
At 31 July 2012	<u>103,594</u>
At 31 July 2011	<u>70,125</u>

### 3 Tangible fixed assets

£

#### Cost

At 1 August 2011	87,901
Additions	2,098
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>89,999</u>

#### Depreciation

At 1 August 2011	71,684
Charge for the year	3,494
On disposals	-
At 31 July 2012	<u>75,178</u>

#### Net book values

At 31 July 2012	<u>14,821</u>
At 31 July 2011	<u>16,217</u>

### 4 Creditors

2012      2011  
£            £

Secured Debts	24,265	53,224
Instalment debts due after 5 years	4,579	6,614

### 5 Called Up Share Capital

Allotted, called up and fully paid:

2012      2011  
£            £

12,000 Ordinary shares of £1 each	12,000	12,000
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