

Company Registration No 01918052 (England and Wales)

**PRINT PLUS LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2012**

**CARTWRIGHTS**  
Accountants and Business Advisors  
Regency House  
33 Wood Street  
Barnet, Herts  
EN5 4BE

MONDAY



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"L2HZQ421"  
30/09/2013 #58  
COMPANIES HOUSE

# **PRINT PLUS LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mark Filmer
<b>Secretary</b>	Mark Filmer
<b>Company number</b>	01918052
<b>Registered office</b>	Unit A Park Avenue Estate Sundon Park Road Luton LU3 3BP
<b>Accountants</b>	Cartwrights Accountants and Business Advisors Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE
<b>Business address</b>	Unit A Park Avenue Estate Sundon Park Road Luton LU3 3BP

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# PRINT PLUS LIMITED

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# PRINT PLUS LIMITED

## DIRECTOR'S REPORT

### FOR THE PERIOD ENDED 31 DECEMBER 2012

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The director presents his report and financial statements for the period ended 31 December 2012

#### Principal activities

The principal activity of the company continued to be that of printers

The company changed its financial year end during the period such that the accounts enclosed are for the 18 month period to 31 December 2012. The comparatives are for the 12 months to 30 June 2011

#### Director

The following director has held office since 1 July 2011

Mark Filmer

#### Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

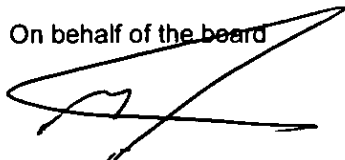
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



Mark Filmer

Director 27/9/2013

# PRINT PLUS LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PRINT PLUS LIMITED

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Print Plus Limited for the period ended 31 December 2012 set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Print Plus Limited, as a body, in accordance with the terms of our engagement letter dated 30 June 2011

Our work has been undertaken solely to prepare for your approval the financial statements of Print Plus Limited and state those matters that we have agreed to state to the Board of Directors of Print Plus Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Print Plus Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Print Plus Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Print Plus Limited. You consider that Print Plus Limited is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of Print Plus 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 statutory financial statements



**Cartwrights**

30/9/2013

Accountants and Business Advisors  
Regency House  
33 Wood Street  
Barnet  
Hertfordshire  
EN5 4BE

# PRINT PLUS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2012

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		Period ended 31 December 2012 £	30 June 2011 £
<b>Turnover</b>		75,461	146,616
Cost of sales		(51,419)	(122,304)
<b>Gross profit</b>		24,042	24,312
Distribution costs		(6,274)	(5,225)
Administrative expenses		(15,214)	(37,053)
Other operating income		7,400	7,850
<b>Operating profit/(loss)</b>	<b>2</b>	9,954	(10,116)
Interest payable and similar charges	<b>3</b>	(2,912)	(2,384)
<b>Profit/(loss) on ordinary activities before taxation</b>		7,042	(12,500)
Tax on profit/(loss) on ordinary activities	<b>4</b>	1,834	1,156
<b>Profit/(loss) for the period</b>	<b>13</b>	8,876	(11,344)

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The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# PRINT PLUS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		22,275		231,689
<b>Current assets</b>					
Debtors	8	110,004		73,520	
Cash at bank and in hand		1		2,157	
		<u>110,005</u>		<u>75,677</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(36,440)</u>		<u>(93,992)</u>	
<b>Net current assets/(liabilities)</b>			<u>73,565</u>		<u>(18,315)</u>
<b>Total assets less current liabilities</b>			95,840		213,374
<b>Creditors: amounts falling due after more than one year</b>	10		(2,343)		(42,816)
<b>Provisions for liabilities</b>	11		<u>(4,249)</u>		<u>(6,083)</u>
			<u>89,248</u>		<u>164,475</u>
<b>Capital and reserves</b>					
Called up share capital	12		300		300
Revaluation reserve	13		-		84,103
Other reserves	13		27,000		27,000
Profit and loss account	13		61,948		53,072
<b>Shareholders' funds</b>			<u>89,248</u>		<u>164,475</u>

# PRINT PLUS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2012**

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For the financial period ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

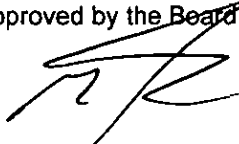
### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on

27/9/2013



Mark Filmer  
Director

Company Registration No. 01918052



# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	Nil
Plant and machinery	10% on cost
Office equipment	25% on cost
Fixtures and fittings	25% on cost

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2012

<b>2</b>	<b>Operating profit/(loss)</b>	<b>2012</b>	<b>2011</b>
		£	£
	Operating profit/(loss) is stated after charging		
	Amortisation of intangible assets	-	667
	Depreciation of tangible assets	9,414	8,090
	Director's remuneration	10,917	5,715
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Interest payable</b>	<b>2012</b>	<b>2011</b>
		£	£
	Included in interest payable is the following amount		
	Hire purchase interest	1,168	779
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Taxation</b>	<b>2012</b>	<b>2011</b>
		£	£
	<b>Total current tax</b>	-	-
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(1,834)	(1,156)
		<u>          </u>	<u>          </u>
	<b>Factors affecting the tax charge for the period</b>		
	Profit/(loss) on ordinary activities before taxation	7,042	(12,500)
		<u>          </u>	<u>          </u>
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 0.00%)	1,408	-
		<u>          </u>	<u>          </u>
	Effects of		
	Non deductible expenses	32	-
	Depreciation add back	1,883	-
	Capital allowances	(48)	-
	Chargeable disposals	(3,275)	-
		<u>          </u>	<u>          </u>
		(1,408)	-
		<u>          </u>	<u>          </u>
	<b>Current tax charge for the period</b>	-	-
		<u>          </u>	<u>          </u>

The company has estimated losses of £ 57,171 (2011 - £ 52,915) available for carry forward against future trading profits

# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2012

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<b>5</b>	<b>Dividends</b>	<b>2012</b>	<b>2011</b>
		£	£
	Ordinary interim paid	-	25,000
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Intangible fixed assets</b>		<b>Goodwill</b>
			£
	<b>Cost</b>		
	At 1 July 2011 & at 31 December 2012		40,000
			<u>          </u>
	<b>Amortisation</b>		
	At 1 July 2011 & at 31 December 2012		40,000
			<u>          </u>
	<b>Net book value</b>		
	At 31 December 2012		-
			<u>          </u>
	At 30 June 2011		-
			<u>          </u>

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# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2012

### 7 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 July 2011	200,000	93,164	293,164
Disposals	(200,000)	-	(200,000)
At 31 December 2012	-	93,164	93,164
<b>Depreciation</b>			
At 1 July 2011	-	61,475	61,475
Charge for the period	-	9,414	9,414
At 31 December 2012	-	70,889	70,889
<b>Net book value</b>			
At 31 December 2012	-	22,275	22,275
At 30 June 2011	200,000	31,689	231,689

Included above are assets held under finance leases or hire purchase contracts as follows

	Plant and machinery £
<b>Net book values</b>	
At 31 December 2012	7,438
At 30 June 2011	9,917
<b>Depreciation charge for the period</b>	
At 31 December 2012	2,479
At 30 June 2011	1,653

# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2012

<b>8 Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	33,311
Amounts owed by group undertakings and undertakings in which the company has a participating interest	110,004	40,181
Other debtors	-	28
	<u>110,004</u>	<u>73,520</u>
	<u><u>110,004</u></u>	<u><u>73,520</u></u>
<b>9 Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,927	5,349
Net obligations under hire purchase contracts	3,193	3,193
Trade creditors	-	55,876
Taxation and social security	13,870	14,519
Other creditors	9,450	15,055
	<u>36,440</u>	<u>93,992</u>
	<u><u>36,440</u></u>	<u><u>93,992</u></u>

# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2012

10 Creditors, amounts falling due after more than one year	2012 £	2011 £
Bank loans	-	37,924
Net obligations under hire purchase contracts	2,343	4,892
	<u>2,343</u>	<u>42,816</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	-	37,924
	<u>-</u>	<u>37,924</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	-	4,705
In more than two years but not more than five years	-	14,115
In more than five years	-	19,104
	<u>-</u>	<u>19,104</u>
<b>Net obligations under hire purchase contracts</b>		
Repayable between one and five years	5,536	8,085
	<u>5,536</u>	<u>8,085</u>
Included in liabilities falling due within one year	(3,193)	(3,193)
	<u>(3,193)</u>	<u>(3,193)</u>
	<u>2,343</u>	<u>4,892</u>
<b>11 Provisions for liabilities</b>		<b>Deferred tax liability</b>
		<b>£</b>
Balance at 1 July 2011		6,083
Profit and loss account		(1,834)
		<u>4,249</u>
Balance at 31 December 2012		<u>4,249</u>
<b>The deferred tax liability is made up as follows</b>		
	2012 £	2011 £
Accelerated capital allowances	4,249	6,083
	<u>4,249</u>	<u>6,083</u>

# PRINT PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2012

12 Share capital	2012	2011
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
200 "A" Ordinary shares of £1 each	200	200
	<u>300</u>	<u>300</u>

### 13 Statement of movements on reserves

	Revaluation reserve	Other reserves (see below)	Profit and loss account
	£	£	£
Balance at 1 July 2011	84,103	27,000	53,072
Profit for the period	-	-	8,876
Transfer from revaluation reserve to profit and loss account	(84,103)	-	-
Balance at 31 December 2012	<u>-</u>	<u>27,000</u>	<u>61,948</u>

#### Other reserves

##### Capital redemption reserve

Balance at 1 July 2011 & at 31 December 2012

27,000

### 14 Control

The company is a wholly owned subsidiary of Another Company Ltd

The ultimate controlling party is Mark Filmer

### 15 Related party relationships and transactions

At the balance sheet date the company was due £95,644 (2011 £39,000) from Another Company Limited, the parent company

At the balance sheet date the company was due £14,360 (2011 £1,181) from Print Plus Design Limited

Management charges to Print Plus Design Limited for the period were £5000 (2011 Nil)