

**TRADE ENVELOPE PRINTING COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

Adams & Moore Ltd

Adams & Moore House
Instone Road
Dartford
Kent
DA1 2AG

Trade Envelope Printing Company Limited
Financial Statements
For The Year Ended 31 May 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Trade Envelope Printing Company Limited
Balance Sheet
As at 31 May 2020

Registered number: 02193067

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		174,780		178,780
			<u>174,780</u>		<u>178,780</u>
CURRENT ASSETS					
Debtors	4	198,548		200,135	
Cash at bank and in hand		<u>211</u>		<u>1,774</u>	
		198,759		201,909	
Creditors: Amounts Falling Due Within One Year	5	<u>(128,179)</u>		<u>(121,664)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>70,580</u>		<u>80,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>245,360</u>		<u>259,025</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(66,727)</u>		<u>(76,937)</u>
NET ASSETS			<u>178,633</u>		<u>182,088</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Revaluation reserve	8		105,588		105,588
Profit and Loss Account			<u>72,045</u>		<u>75,500</u>
SHAREHOLDERS' FUNDS			<u>178,633</u>		<u>182,088</u>

Trade Envelope Printing Company Limited
Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 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 Jeffrey Hatton

Director

14/09/2020

The notes on pages 3 to 5 form part of these financial statements.

Trade Envelope Printing Company Limited
Notes to the Financial Statements
For The Year Ended 31 May 2020

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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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:

Freehold	2% on Cost
Plant & Machinery	20% on Cost
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on Cost

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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 carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer 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.

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.

Trade Envelope Printing Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2019: 8)

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 June 2019	200,000	2,962	30,535	13,335	246,832
As at 31 May 2020	200,000	2,962	30,535	13,335	246,832
Depreciation					
As at 1 June 2019	21,220	2,962	30,535	13,335	68,052
Provided during the period	4,000	-	-	-	4,000
As at 31 May 2020	25,220	2,962	30,535	13,335	72,052
Net Book Value					
As at 31 May 2020	174,780	-	-	-	174,780
As at 1 June 2019	178,780	-	-	-	178,780

4. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	8,595	10,182
Amount due from parent undertaking- Tepco (Holdings)	189,953	189,953
	198,548	200,135

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	9,322	11,894
Bank loans and overdrafts	11,729	13,139
Corporation tax	29	662
Other taxes and social security	1,188	1,928
VAT	9,155	6,916
Pension control account	209	559
Accruals and deferred income	2,000	-
Amounts due to subsidiary- Pitshanger	94,547	86,566
	128,179	121,664

Trade Envelope Printing Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

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

	2020	2019
	£	£
Bank loan - non-current portion	66,727	76,937
	<u>66,727</u>	<u>76,937</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

8. Reserves

	Revaluation Reserve
	£
As at 1 June 2019	105,588
As at 31 May 2020	<u>105,588</u>

9. General Information

Trade Envelope Printing Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02193067 . The registered office is Unit 2 Galley Hill Trading Estate, London Road, Swanscombe, Kent, DA10 0AA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.