

**REGISTERED NUMBER: 02621864 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
P & P LITHO LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**P & P LITHO LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:**

I Pandhor  
Mrs K K Pandhor

**REGISTERED OFFICE:**

The Galleries  
Charters Road  
Sunningdale  
Berkshire  
SL5 9QJ

**REGISTERED NUMBER:**

02621864 (England and Wales)

**ACCOUNTANTS:**

Davis Burton Sellek  
Chartered Accountants  
The Galleries  
Charters Road  
Sunningdale  
Berkshire  
SL5 9QJ

**BANKERS:**

Lloyds TSB  
115 Victoria Road  
Aldershot  
Surrey  
GU11 1JQ

**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		419,173		40,404
<b>CURRENT ASSETS</b>					
Stocks		468		1,595	
Debtors	6	73,665		98,382	
Cash at bank		<u>23,699</u>		<u>147,175</u>	
		97,832		247,152	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>162,857</u>		<u>143,468</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(65,025)</u>		<u>103,684</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			354,148		144,088
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(206,867)		(5,494)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,081)</u>		<u>(8,081)</u>
<b>NET ASSETS</b>			<u>139,200</u>		<u>130,513</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Share premium			656		656
Capital redemption reserve			4		4
Retained earnings			<u>138,538</u>		<u>129,851</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>139,200</u>		<u>130,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2017**

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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.

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 10 November 2017 and were signed on its behalf by:

I Pandhor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

P & P Litho 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.

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Revenue represents net invoiced sales of services, excluding value added tax.

Revenue comprises of the provision of printing services, and is valued at a per copy basis.

Revenue is recognised upon delivery to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at varying rates on cost and at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Properties are held at fair value. Gains are recognised in the statement of comprehensive income.

Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Stocks**

Stocks are stated 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 stock to its 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

**Leases**

Assets acquired under finance leases and hire purchase contracts are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method.

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are expensed as they become payable.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 8) .

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	-	159,037	14,800	3,169	177,006
Additions	395,811	-	-	1,144	396,955
Disposals	-	(89,559)	-	(500)	(90,059)
At 31 March 2017	<u>395,811</u>	<u>69,478</u>	<u>14,800</u>	<u>3,813</u>	<u>483,902</u>
<b>DEPRECIATION</b>					
At 1 April 2016	-	130,552	3,700	2,350	136,602
Charge for year	-	4,552	2,775	461	7,788
Eliminated on disposal	-	(79,280)	-	(381)	(79,661)
At 31 March 2017	<u>-</u>	<u>55,824</u>	<u>6,475</u>	<u>2,430</u>	<u>64,729</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>395,811</u>	<u>13,654</u>	<u>8,325</u>	<u>1,383</u>	<u>419,173</u>
At 31 March 2016	<u>-</u>	<u>28,485</u>	<u>11,100</u>	<u>819</u>	<u>40,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>53,850</u>
<b>DEPRECIATION</b>	
At 1 April 2016	36,811
Charge for year	<u>4,260</u>
At 31 March 2017	<u>41,071</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>12,779</u>
At 31 March 2016	<u>17,039</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	63,926	81,619
Other debtors	<u>9,739</u>	<u>16,763</u>
	<u>73,665</u>	<u>98,382</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	11,512	-
Hire purchase contracts (see note 9)	5,494	10,525
Trade creditors	74,640	91,592
Taxation and social security	16,004	29,605
Other creditors	<u>55,207</u>	<u>11,746</u>
	<u>162,857</u>	<u>143,468</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	206,867	-
Hire purchase contracts (see note 9)	<u>-</u>	<u>5,494</u>
	<u>206,867</u>	<u>5,494</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>158,204</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	5,494	10,525
Between one and five years	<u>-</u>	<u>5,494</u>
	<u>5,494</u>	<u>16,019</u>

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.