

**REGISTERED NUMBER: 02750837 (England and Wales)**

**GLOBAL GRAPHICS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**GLOBAL GRAPHICS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2017**

---

**DIRECTORS:**

T F Darlington  
S F Darlington  
Mrs T A Taylor

**SECRETARY:**

Mrs T A Taylor

**REGISTERED OFFICE:**

Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**REGISTERED NUMBER:**

02750837 (England and Wales)

**BANKERS:**

National Westminster Bank  
30 Wellington Street  
Aldershot  
Hampshire  
GU11 1EB

**BALANCE SHEET**  
**30 JUNE 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	18,000	-
Tangible assets	5	<u>8,249</u>	<u>7,676</u>
		<u>26,249</u>	<u>7,676</u>
<b>CURRENT ASSETS</b>			
Stocks		19,219	37,672
Debtors	6	561,065	357,931
Cash at bank and in hand		<u>21,892</u>	<u>6,078</u>
		<u>602,176</u>	<u>401,681</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(421,682)</u>	<u>(219,634)</u>
<b>NET CURRENT ASSETS</b>		<u>180,494</u>	<u>182,047</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>206,743</b>	<b>189,723</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,141)</u>	<u>(1,030)</u>
<b>NET ASSETS</b>		<u>205,602</u>	<u>188,693</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>205,502</u>	<u>188,593</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>205,602</u>	<u>188,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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**  
**30 JUNE 2017**

---

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 12 December 2017 and were signed on its behalf by:

T F Darlington - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

---

**1. STATUTORY INFORMATION**

Global Graphics 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Global Graphics Limited have prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as applied to smaller entities by the adoption of Section 1A of FRS102. The financial statements of Global Graphics Limited for the year ended 30 June 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

There have been no transitional adjustments.

**Turnover**

Turnover represents sales of goods and services net of VAT and trade discounts. Turnover is recognised when the goods are physically dispatched to the customer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property - Straight line over 15 years  
Computer equipment - 25% Reducing balance  
Fixtures and fittings - 25% Reducing balance  
Office equipment - 25% Reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017**

---

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Financial assets**

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

## 2. ACCOUNTING POLICIES - continued

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 6) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
Additions	<u>20,000</u>
At 30 June 2017	<u>20,000</u>
<b>AMORTISATION</b>	
Charge for year	<u>2,000</u>
At 30 June 2017	<u>2,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>18,000</u>

## 5. TANGIBLE FIXED ASSETS

	Leasehold property £	Computer equipment £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>					
At 1 July 2016	1,673	7,593	2,577	5,158	17,001
Additions	<u>-</u>	<u>2,666</u>	<u>-</u>	<u>278</u>	<u>2,944</u>
At 30 June 2017	<u>1,673</u>	<u>10,259</u>	<u>2,577</u>	<u>5,436</u>	<u>19,945</u>
<b>DEPRECIATION</b>					
At 1 July 2016	89	3,303	2,475	3,458	9,325
Charge for year	<u>112</u>	<u>1,739</u>	<u>26</u>	<u>494</u>	<u>2,371</u>
At 30 June 2017	<u>201</u>	<u>5,042</u>	<u>2,501</u>	<u>3,952</u>	<u>11,696</u>
<b>NET BOOK VALUE</b>					
At 30 June 2017	<u>1,472</u>	<u>5,217</u>	<u>76</u>	<u>1,484</u>	<u>8,249</u>
At 30 June 2016	<u>1,584</u>	<u>4,290</u>	<u>102</u>	<u>1,700</u>	<u>7,676</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	305,331	145,146
Amounts owed by group undertakings	203,266	134,479
Other debtors	52,468	78,306
	<u>561,065</u>	<u>357,931</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	7,077
Trade creditors	40,278	35,850
Taxation and social security	41,790	32,625
Other creditors	339,614	144,082
	<u>421,682</u>	<u>219,634</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	-	7,077
Invoice finance	254,831	108,645
	<u>254,831</u>	<u>115,722</u>

The invoice finance facility is secured by a fixed and floating charge over the company's assets.

## 9. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had commitments under non-cancellable operating leases of £49,375 (2016: £69,125).

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
<b>Mrs T A Taylor</b>		
Balance outstanding at start of year	29,648	38,263
Amounts advanced	121,772	67,385
Amounts repaid	(145,000)	(76,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,420</u>	<u>29,648</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

**T F Darlington**

Balance outstanding at start of year	36,758	24,526
Amounts advanced	186,914	98,232
Amounts repaid	(226,654)	(86,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,982)</u>	<u>36,758</u>

11. RELATED PARTY DISCLOSURES

**T & T Investments Limited**

Parent Company

During the year the company paid dividends to T & T Investments Limited of £140,000 (2016:126,000).

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>203,266</u>	<u>134,479</u>

No interest was charged on this balance.

**S F Darlington**

Director

During the year the director advanced monies of £45,000 to the company. The full amount was owed to the director at the balance sheet date. No interest was charged on this balance.

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.