

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

**GLOBAL GRAPHICS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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FOR THE YEAR ENDED 30 JUNE 2020**

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**GLOBAL GRAPHICS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2020**

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**DIRECTORS:**

T F Darlington  
S F Darlington  
Mrs T A Taylor

**REGISTERED OFFICE:**

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

**BUSINESS ADDRESS:**

Unit 12  
Lakeside Business Park  
Swan Lane  
Sandhurst  
Berkshire  
GU47 9DN

**REGISTERED NUMBER:**

02750837 (England and Wales)

**BANKERS:**

National Westminster Bank  
30 Wellington Street  
Aldershot  
Hampshire  
GU11 1EB

BALANCE SHEET  
30 JUNE 2020

		2020	2019
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	12,000	14,000
Tangible assets	5	<u>8,592</u>	<u>10,931</u>
		<u>20,592</u>	<u>24,931</u>
<b>CURRENT ASSETS</b>			
Stocks		29,491	22,793
Debtors	6	364,885	473,201
Cash at bank and in hand		<u>23,144</u>	<u>12,549</u>
		<u>417,520</u>	<u>508,543</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(157,669)</u>	<u>(306,556)</u>
<b>NET CURRENT ASSETS</b>		<u>259,851</u>	<u>201,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>280,443</b>	<b>226,918</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(50,945)	(1,912)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,336)</u>	<u>(1,558)</u>
<b>NET ASSETS</b>		<u><b>228,162</b></u>	<u><b>223,448</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>228,062</u>	<u>223,348</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>228,162</b></u>	<u><b>223,448</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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.

**BALANCE SHEET - continued**  
**30 JUNE 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 November 2020 and were signed on its behalf by:

T F Darlington - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**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.

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

**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**

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**2. ACCOUNTING POLICIES - continued**

**Government grants**

The following government grants have been received during the year:

Business Interruption Payment (BIP) under the Bounce Back Loan scheme: The BIP is payable in respect of the loan interest for the first 12 months, together with any related fees. The accrual model has been used to recognise the income on a systematic basis over the periods in which the related finance costs are incurred. The company has also benefited from the UK government's provision of security for 100% of the loan.

Coronavirus Job Retention Scheme: the accrual model has been used to recognise the grant on a systematic basis over the periods in which the related staff costs are incurred.

**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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020

## 2. ACCOUNTING POLICIES - continued

**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.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends 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 5 (2019 - 6) .

## 4. INTANGIBLE FIXED ASSETS

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2019	
and 30 June 2020	<u><b>20,000</b></u>
<b>AMORTISATION</b>	
At 1 July 2019	<b>6,000</b>
Charge for year	<u><b>2,000</b></u>
At 30 June 2020	<u><b>8,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u><b>12,000</b></u>
At 30 June 2019	<u><b>14,000</b></u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020

## 5. TANGIBLE FIXED ASSETS

	Leasehold property £	Computer equipment £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>					
At 1 July 2019	1,673	12,580	8,247	5,436	27,936
Additions	-	201	-	-	201
At 30 June 2020	<u>1,673</u>	<u>12,781</u>	<u>8,247</u>	<u>5,436</u>	<u>28,137</u>
<b>DEPRECIATION</b>					
At 1 July 2019	425	8,027	3,952	4,601	17,005
Charge for year	<u>111</u>	<u>1,146</u>	<u>1,074</u>	<u>209</u>	<u>2,540</u>
At 30 June 2020	<u>536</u>	<u>9,173</u>	<u>5,026</u>	<u>4,810</u>	<u>19,545</u>
<b>NET BOOK VALUE</b>					
At 30 June 2020	<u>1,137</u>	<u>3,608</u>	<u>3,221</u>	<u>626</u>	<u>8,592</u>
At 30 June 2019	<u>1,248</u>	<u>4,553</u>	<u>4,295</u>	<u>835</u>	<u>10,931</u>

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

	2020 £	2019 £
Trade debtors	76,364	182,904
Amounts owed by group undertakings	232,328	198,219
Other debtors	<u>56,193</u>	<u>92,078</u>
	<u>364,885</u>	<u>473,201</u>

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

	2020 £	2019 £
Bank loans and overdrafts	-	4,446
Hire purchase contracts	1,890	2,446
Trade creditors	48,165	99,427
Taxation and social security	34,875	45,980
Other creditors	<u>72,739</u>	<u>154,257</u>
	<u>157,669</u>	<u>306,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020

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

	2020	2019
	£	£
Bank loans	50,000	-
Hire purchase contracts	945	1,912
	<u>50,945</u>	<u>1,912</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	-	4,446
Bank loans	50,000	-
Hire purchase contracts	2,835	4,358
Invoice finance	26,807	100,952
	<u>79,642</u>	<u>109,756</u>

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

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, advances totalling £166,909 (2019: £13,917) were made to the company's directors. £178,122 (2019: £nil) was repaid prior to the year-end. The balance outstanding at the year-end was £46,110 (2019: £57,326). No interest is payable and the advances are repayable on demand.

## 11. POST BALANCE SHEET EVENTS

The impact on the company subsequent to the balance sheet date as a result of the steps taken by the Government in March 2020 to control the Covid-19 pandemic is uncertain. This is the case for the majority of businesses in the UK and around the World.

The Directors do not consider that the Covid-19 pandemic has had a material impact on the company's financial position at the balance sheet date and thus no adjustments have been made to the carrying values of the company's assets and liabilities as at 30 June 2020.

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.