

REGISTERED NUMBER: 02750837 (England and Wales)

GLOBAL GRAPHICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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FOR THE YEAR ENDED 30 JUNE 2018**

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GLOBAL GRAPHICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

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

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 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	16,000	18,000
Tangible assets	5	<u>6,934</u>	<u>8,249</u>
		<u>22,934</u>	<u>26,249</u>
CURRENT ASSETS			
Stocks		24,961	19,219
Debtors	6	508,045	561,065
Cash at bank and in hand		<u>1,972</u>	<u>21,892</u>
		<u>534,978</u>	<u>602,176</u>
CREDITORS			
Amounts falling due within one year	7	<u>(352,550)</u>	<u>(421,682)</u>
NET CURRENT ASSETS		<u>182,428</u>	<u>180,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		205,362	206,743
PROVISIONS FOR LIABILITIES		<u>(939)</u>	<u>(1,141)</u>
NET ASSETS		<u>204,423</u>	<u>205,602</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>204,323</u>	<u>205,502</u>
SHAREHOLDERS' FUNDS		<u>204,423</u>	<u>205,602</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 November 2018 and were signed on its behalf by:

T F Darlington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2017	
and 30 June 2018	<u>20,000</u>
AMORTISATION	
At 1 July 2017	2,000
Charge for year	<u>2,000</u>
At 30 June 2018	<u>4,000</u>
NET BOOK VALUE	
At 30 June 2018	<u>16,000</u>
At 30 June 2017	<u>18,000</u>

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Computer equipment £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 July 2017	1,673	10,259	2,577	5,436	19,945
Additions	<u>-</u>	<u>655</u>	<u>-</u>	<u>-</u>	<u>655</u>
At 30 June 2018	<u>1,673</u>	<u>10,914</u>	<u>2,577</u>	<u>5,436</u>	<u>20,600</u>
DEPRECIATION					
At 1 July 2017	201	5,042	2,501	3,952	11,696
Charge for year	<u>112</u>	<u>1,468</u>	<u>19</u>	<u>371</u>	<u>1,970</u>
At 30 June 2018	<u>313</u>	<u>6,510</u>	<u>2,520</u>	<u>4,323</u>	<u>13,666</u>
NET BOOK VALUE					
At 30 June 2018	<u>1,360</u>	<u>4,404</u>	<u>57</u>	<u>1,113</u>	<u>6,934</u>
At 30 June 2017	<u>1,472</u>	<u>5,217</u>	<u>76</u>	<u>1,484</u>	<u>8,249</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	234,741	305,331
Amounts owed by group undertakings	199,203	203,266
Other debtors	<u>74,101</u>	<u>52,468</u>
	<u>508,045</u>	<u>561,065</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	2,186	-
Trade creditors	33,383	40,278
Taxation and social security	41,886	41,790
Other creditors	275,095	339,614
	<u>352,550</u>	<u>421,682</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	2,186	-
Invoice finance	166,991	254,831
	<u>169,177</u>	<u>254,831</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 (2017: £49,375).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, advances totalling £46,388 (2017: £nil) were made to the company's directors. £nil (2017: £nil) was repaid prior to the year-end. The balance outstanding at the year-end was £43,406 (2017: £nil). No interest is payable and the advances are repayable on demand.

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.