

REGISTERED NUMBER: 02750837 (England and Wales)

GLOBAL GRAPHICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GLOBAL GRAPHICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

T F Darlington
S F Darlington

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 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	6,000	8,004
Tangible assets	5	<u>5,353</u>	<u>5,730</u>
		<u>11,353</u>	<u>13,734</u>
CURRENT ASSETS			
Stocks		16,722	54,721
Debtors	6	374,509	350,138
Cash at bank and in hand		<u>21,118</u>	<u>1,041</u>
		<u>412,349</u>	<u>405,900</u>
CREDITORS			
Amounts falling due within one year	7	<u>(167,353)</u>	<u>(183,944)</u>
NET CURRENT ASSETS		<u>244,996</u>	<u>221,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		256,349	235,690
CREDITORS			
Amounts falling due after more than one year	8	(55,018)	(71,252)
PROVISIONS FOR LIABILITIES		<u>(1,204)</u>	<u>(1,204)</u>
NET ASSETS		<u>200,127</u>	<u>163,234</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2023

	Notes	2023 £	2022 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>200,027</u>	<u>163,134</u>
SHAREHOLDERS' FUNDS		<u>200,127</u>	<u>163,234</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

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 7 November 2023 and were signed on its behalf by:

T F Darlington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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 2023

2. ACCOUNTING POLICIES - continued

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.

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 2023

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. 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 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2022

and 30 June 2023

20,000

AMORTISATION

At 1 July 2022

11,996

Charge for year

2,004

At 30 June 2023

14,000

NET BOOK VALUE

At 30 June 2023

6,000

At 30 June 2022

8,004

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Computer equipment £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 July 2022	1,673	13,606	8,247	5,436	28,962
Additions	<u>525</u>	<u>-</u>	<u>1,175</u>	<u>1,240</u>	<u>2,940</u>
At 30 June 2023	<u>2,198</u>	<u>13,606</u>	<u>9,422</u>	<u>6,676</u>	<u>31,902</u>
DEPRECIATION					
At 1 July 2022	758	10,956	6,434	5,084	23,232
Charge for year	<u>184</u>	<u>1,709</u>	<u>762</u>	<u>662</u>	<u>3,317</u>
At 30 June 2023	<u>942</u>	<u>12,665</u>	<u>7,196</u>	<u>5,746</u>	<u>26,549</u>
NET BOOK VALUE					
At 30 June 2023	<u>1,256</u>	<u>941</u>	<u>2,226</u>	<u>930</u>	<u>5,353</u>
At 30 June 2022	<u>915</u>	<u>2,650</u>	<u>1,813</u>	<u>352</u>	<u>5,730</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	118,437	77,401
Amounts owed by group undertakings	241,328	239,828
Other debtors	14,744	32,909
	<u>374,509</u>	<u>350,138</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	24,508	33,249
Trade creditors	33,609	67,629
Taxation and social security	48,007	34,189
Other creditors	61,229	48,877
	<u>167,353</u>	<u>183,944</u>

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

	2023	2022
	£	£
Bank loans	<u>55,018</u>	<u>71,252</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	4,516	9,499
Bank loans	75,010	95,002
Invoice finance	40,430	21,688
	<u>119,956</u>	<u>126,189</u>

The invoice finance and bank facilities are secured by a fixed and floating charge over the company's assets.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, advances totalling £nil (2022: £101,254) were made to the company's directors. £nil (2022: £134,246) was repaid prior to the year-end. The balance outstanding at the year-end was £nil (2022: £18,861). No interest is payable and the advances were 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.