

REGISTERED NUMBER: 04646231 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

PRINTERS UK LTD

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

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for the year ended 31 March 2018

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PRINTERS UK LTD

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTOR: Mr A J Ray

SECRETARY: Mrs C P Ray

REGISTERED OFFICE: The Print Plus Group
Cocker Avenue
Poulton Industrial Estate
Poulton le Fylde
Lancashire
FY6 8JU

REGISTERED NUMBER: 04646231 (England and Wales)

ACCOUNTANTS: Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

BALANCE SHEET
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		660,306		661,262
CURRENT ASSETS					
Stocks		90,000		10,000	
Debtors	5	394,116		438,314	
Cash at bank and in hand		<u>4,326</u>		<u>1,197</u>	
		488,442		449,511	
CREDITORS					
Amounts falling due within one year	6	<u>624,524</u>		<u>524,356</u>	
NET CURRENT LIABILITIES			<u>(136,082)</u>		<u>(74,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			524,224		586,417
CREDITORS					
Amounts falling due after more than one year	7		(311,973)		(354,476)
PROVISIONS FOR LIABILITIES			<u>(32,833)</u>		<u>(96,564)</u>
NET ASSETS			<u>179,418</u>		<u>135,377</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>179,408</u>		<u>135,367</u>
SHAREHOLDERS' FUNDS			<u>179,418</u>		<u>135,377</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2018 and were signed by:

Mr A J Ray - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered 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.

Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2017 - 22) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2017	115,572	1,260,386	13,597	51,593	1,441,148
Additions	-	80,540	-	-	80,540
At 31 March 2018	<u>115,572</u>	<u>1,340,926</u>	<u>13,597</u>	<u>51,593</u>	<u>1,521,688</u>
DEPRECIATION					
At 1 April 2017	24,410	699,622	8,301	47,553	779,886
Charge for year	<u>2,311</u>	<u>76,899</u>	<u>794</u>	<u>1,492</u>	<u>81,496</u>
At 31 March 2018	<u>26,721</u>	<u>776,521</u>	<u>9,095</u>	<u>49,045</u>	<u>861,382</u>
NET BOOK VALUE					
At 31 March 2018	<u>88,851</u>	<u>564,405</u>	<u>4,502</u>	<u>2,548</u>	<u>660,306</u>
At 31 March 2017	<u>91,162</u>	<u>560,764</u>	<u>5,296</u>	<u>4,040</u>	<u>661,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 April 2017	683,000
Additions	80,540
At 31 March 2018	<u>763,540</u>
DEPRECIATION	
At 1 April 2017	266,426
Charge for year	71,110
At 31 March 2018	<u>337,536</u>
NET BOOK VALUE	
At 31 March 2018	<u>426,004</u>
At 31 March 2017	<u>416,574</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	194,077	246,745
Amounts owed by group undertakings	176,629	154,846
Tax	7,010	17,347
Prepayments	16,400	19,376
	<u>394,116</u>	<u>438,314</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	191,880	172,015
Hire purchase contracts	141,871	105,048
Trade creditors	239,759	193,469
Social security and other taxes	40,932	47,078
Other creditors	8,181	2,592
Accruals and deferred income	1,901	4,154
	<u>624,524</u>	<u>524,356</u>

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

	2018 £	2017 £
Bank loans	-	11,375
Hire purchase contracts	311,973	343,101
	<u>311,973</u>	<u>354,476</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	179,378	154,219
Bank loans	12,502	29,171
Hire purchase contracts	453,844	448,149
	<u>645,724</u>	<u>631,539</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.