

REGISTERED NUMBER: 05273855 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
COLOUR POINT STUDIO LTD**

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

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FOR THE YEAR ENDED 31 MARCH 2016**

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COLOUR POINT STUDIO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

R Morbin
M Brett
T Howe

SECRETARY:

Hardcastle Burton (Newmarket) Limited

REGISTERED OFFICE:

90 High Street
Newmarket
Suffolk
CB8 8FE

REGISTERED NUMBER:

05273855 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton (Newmarket) Limited
Chartered Certified Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of printing agents.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

R Morbin
M Brett
T Howe

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Brett - Director

30 September 2016

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COLOUR POINT STUDIO LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Colour Point Studio Ltd for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Colour Point Studio Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Colour Point Studio Ltd and state those matters that we have agreed to state to the Board of Directors of Colour Point Studio Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Colour Point Studio Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Colour Point Studio Ltd. You consider that Colour Point Studio Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Colour Point Studio Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardcastle Burton (Newmarket) Limited
Chartered Certified Accountants
90 High Street
Newmarket
Suffolk
CB8 8FE

12 October 2016

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

		2016	2015
	Notes	£	£
TURNOVER	2	476,035	511,878
Cost of sales		<u>179,887</u>	<u>230,338</u>
GROSS PROFIT		296,148	281,540
Administrative expenses		<u>171,801</u>	<u>166,883</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	124,347	114,657
Tax on profit on ordinary activities	4	<u>24,869</u>	<u>22,957</u>
PROFIT FOR THE FINANCIAL YEAR		<u>99,478</u>	<u>91,700</u>

The notes form part of these financial statements

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	6		17,786		23,832
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	7	86,760		95,594	
Cash at bank		<u>10,035</u>		<u>24,187</u>	
		98,795		121,781	
CREDITORS					
Amounts falling due within one year	8	<u>101,283</u>		<u>126,584</u>	
NET CURRENT LIABILITIES			<u>(2,488)</u>		<u>(4,803)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,298		19,029
CREDITORS					
Amounts falling due after more than one year	9		<u>3,557</u>		<u>4,766</u>
NET ASSETS			<u>11,741</u>		<u>14,263</u>
CAPITAL AND RESERVES					
Called up share capital	11		32		32
Profit and loss account	12		<u>11,709</u>		<u>14,231</u>
SHAREHOLDERS' FUNDS			<u>11,741</u>		<u>14,263</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

The notes form part of these financial statements

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

BALANCE SHEET - continued
31 MARCH 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 30 September 2016 and were signed on its behalf by:

T Howe - Director

M Brett - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- Straight line over 4 years

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2016	2015
United Kingdom	81.62%	79.20%
Rest of the world	18.38%	20.80%
	<u>100.00%</u>	<u>100.00%</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	<u>6,046</u>	<u>7,945</u>
Directors' remuneration and other benefits etc	<u>31,800</u>	<u>30,000</u>

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	26,078	24,266
Deferred tax	(1,209)	(1,309)
Tax on profit on ordinary activities	<u>24,869</u>	<u>22,957</u>

5. DIVIDENDS

	2016	2015
	£	£
Ordinary shares of £1 each		
Interim	<u>102,000</u>	<u>97,920</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 April 2015			
and 31 March 2016	<u>40,499</u>	<u>38,896</u>	<u>79,395</u>
DEPRECIATION			
At 1 April 2015	17,719	37,844	55,563
Charge for year	<u>5,695</u>	<u>351</u>	<u>6,046</u>
At 31 March 2016	<u>23,414</u>	<u>38,195</u>	<u>61,609</u>
NET BOOK VALUE			
At 31 March 2016	<u>17,085</u>	<u>701</u>	<u>17,786</u>
At 31 March 2015	<u>22,780</u>	<u>1,052</u>	<u>23,832</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	66,371	72,791
Other debtors	<u>20,389</u>	<u>22,803</u>
	<u>86,760</u>	<u>95,594</u>

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	63,405	92,549
Taxation and social security	29,717	29,570
Other creditors	8,161	4,465
	<u>101,283</u>	<u>126,584</u>

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

	2016	2015
	£	£
Taxation and social security	<u>3,557</u>	<u>4,766</u>

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2016	2015
	£	£
Expiring:		
Between one and five years	13,565	13,565
In more than five years	<u>47,000</u>	<u>51,000</u>
	<u>60,565</u>	<u>64,565</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
32	Ordinary	£1	<u>32</u>	<u>32</u>

12. RESERVES

	Profit and loss account
	£
At 1 April 2015	14,231
Profit for the year	99,478
Dividends	<u>(102,000)</u>
At 31 March 2016	<u>11,709</u>

COLOUR POINT STUDIO LTD (REGISTERED NUMBER: 05273855)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

13. **RELATED PARTY DISCLOSURES**

Twelve Point Limited

A company controlled by M Brett and T Howe.

In the year sales of £810 have occurred.

	2016	2015
	£	£
Amount due from related party at the balance sheet date	<u>1,366</u>	<u>394</u>

G Morbin

A business controlled by R Morbin.

In the year sales of £7312 have occurred.

	2016	2015
	£	£
Amount due from related party at the balance sheet date	<u>497</u>	<u>5,795</u>

M Brett
Director

Dividends of £34,000 (2015:£32,640) have been received in the year.

T Howe
Director

Dividends of £34,000 (2015:£32,640) have been received in the year.

R Morbin
Director

Dividends of £34,000 (2015:£32,640) have been received in the year.

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