

Abbreviated Unaudited Accounts
for the Year Ended
31 March 2016
for
Printed Solutions Limited

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for the Year Ended 31 March 2016**

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Printed Solutions Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS: RJ Lewis
GM Baldry

SECRETARY: GM Baldry

REGISTERED OFFICE: Unit 8, Network 4
Lincoln Road
Cressex Business Park
High Wycombe
Buckinghamshire
HP12 3RF

REGISTERED NUMBER: 05390213

ACCOUNTANTS: Jacksons Accountants (Ascot) Limited
The Old Bakehouse
Course Road
Ascot
Berkshire
SL5 7HL

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		37,500
Tangible assets	3		<u>118,482</u>		<u>134,960</u>
			118,482		172,460
CURRENT ASSETS					
Stocks		5,632		6,253	
Debtors		631,481		635,789	
Cash in hand		-		1,483	
		<u>637,113</u>		<u>643,525</u>	
CREDITORS					
Amounts falling due within one year		<u>636,709</u>		<u>712,994</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>404</u>		<u>(69,469)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			118,886		102,991
CREDITORS					
Amounts falling due after more than one year			<u>23,635</u>		<u>26,817</u>
NET ASSETS			<u>95,251</u>		<u>76,174</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>95,151</u>		<u>76,074</u>
SHAREHOLDERS' FUNDS			<u>95,251</u>		<u>76,174</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)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2016 and were signed on its behalf by:

GM Baldry - Director

**Notes to the Abbreviated Accounts
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 and services, excluding value added tax, as adjusted for accrued income.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2005 and 2008 is amortised over their estimated useful lives of ten years. The goodwill of the business acquired in 2005 has been fully amortised.

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	- 20% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost
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.

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.

Pension costs and other post-retirement benefits

The company makes contributions to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	825,000
AMORTISATION	
At 1 April 2015	787,500
Amortisation for year	37,500
At 31 March 2016	825,000
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	37,500

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	559,157
Additions	70,700
At 31 March 2016	<u>629,857</u>
DEPRECIATION	
At 1 April 2015	424,197
Charge for year	87,178
At 31 March 2016	<u>511,375</u>
NET BOOK VALUE	
At 31 March 2016	<u>118,482</u>
At 31 March 2015	<u>134,960</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
100	Ordinary	£1	<u>100</u>
			31.3.15 £ <u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
GM Baldry		
Balance outstanding at start of year	33,106	10,677
Amounts advanced	140,959	109,929
Amounts repaid	(87,500)	(87,500)
Balance outstanding at end of year	<u>86,565</u>	<u>33,106</u>
RJ Lewis		
Balance outstanding at start of year	65,411	46,751
Amounts advanced	123,452	106,160
Amounts repaid	(87,500)	(87,500)
Balance outstanding at end of year	<u>101,363</u>	<u>65,411</u>

During the year, dividends of £87,500 were paid to both the directors of the company, Mr G Baldry and Mr R Lewis and their spouses.

There were no other material transactions between the company and its related parties requiring disclosure by Financial Reporting Standard number 8.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

6. SECURITY

The bank loan is secured by way of fixed and floating charges over the company and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery.

7. CONTROLLING PARTY

As at 31 March 2016 and 31 March 2015, there continued to be no single controlling party.

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.