

PRINT LOGIC REPROGRAPHICS LTD

Abridged Accounts

Period of accounts

Start date: 01 March 2019

End date: 28 February 2020

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PRINT LOGIC REPROGRAPHICS LTD
Statement of Financial Position
As at 28 February 2020

| | Notes | 2020 £ | 2019 £ |
|------------------------------------------------------|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | 165,204 | 97,713 |
| | | 165,204 | 97,713 |
| Current assets | | | |
| Stocks | | 11,500 | 15,058 |
| Debtors | | 158,672 | 189,394 |
| Cash at bank and in hand | | 323,553 | 402,502 |
| | | 493,725 | 606,954 |
| Creditors: amount falling due within one year | | (236,271) | (282,883) |
| Net current assets | | 257,454 | 324,071 |
| Total assets less current liabilities | | 422,658 | 421,784 |
| Net assets | | 422,658 | 421,784 |
| Capital and reserves | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 421,658 | 420,784 |
| Shareholders funds | | 422,658 | 421,784 |

For the year ended 28 February 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 30 October 2020 and were signed by:

P Edwards
Director

PRINT LOGIC REPROGRAPHICS LTD
Notes to the Abridged Financial Statements
For the year ended 28 February 2020

General Information

Print Logic Reprographics Ltd is a private company, limited by shares, registered in England and Wales, registration number 07889639, registration address 3 Durley Park Close, North Cheshire Trading Estate, Prenton, Wirral, CH43 3DZ

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sale taxes.

Taxation

Taxation for the year comprises current tax and 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 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.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---------------------------------|----------------------|
| Leasehold Property Improvements | 33% Straight Line |
| Motor Vehicles | 25% Reducing Balance |
| Fixtures and Fittings | 15% Reducing Balance |
| Computer Equipment | 33% Reducing Balance |

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

| Cost or valuation | Leasehold Property Improvements | Motor Vehicles | Fixtures and Fittings | Computer Equipment | Total |
|-------------------------------------------|---------------------------------------|-------------------|--------------------------|-----------------------|----------------|
| | £ | £ | £ | £ | £ |
| At 01 March 2019 | 90,224 | 10,000 | 8,628 | 17,906 | 126,758 |
| Additions | 73,324 | 13,743 | 1,232 | 4,334 | 92,633 |
| Disposals | - | - | - | (374) | (374) |
| At 28 February 2020 | 163,548 | 23,743 | 9,860 | 21,866 | 219,017 |
| Depreciation | | | | | |
| At 01 March 2019 | 9,022 | 3,813 | 3,862 | 12,348 | 29,045 |
| Charge for year | 15,955 | 4,982 | 899 | 3,256 | 25,092 |
| On disposals | - | - | - | (324) | (324) |
| At 28 February 2020 | 24,977 | 8,795 | 4,761 | 15,280 | 53,813 |
| Net book values | | | | | |
| Closing balance as at 28 February 2020 | 138,571 | 14,948 | 5,099 | 6,586 | 165,204 |
| Opening balance as at 01 March 2019 | 81,202 | 6,187 | 4,766 | 5,558 | 97,713 |

3. Share Capital

| Allotted | 2020 £ | 2019 £ |
|-------------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1.00 each | 1,000 | 1,000 |
| | 1,000 | 1,000 |

4. Average number of employees

The average monthly number of employees, including directors, during the year was 25 (2019 : 19)

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.