Registered number: 07890397

PINNACLE PRINTING & STATIONERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Pinnacle Printing & Stationery Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2020

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Pinnacle Printing & Stationery Ltd
Balance Sheet
As at 31 December 2020

Registered number: 07890397

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**5**		9,691		10,673
			9,691		10,673
CURRENT ASSETS					
Debtors	**6**	9,049		7,885	
Cash at bank and in hand		6,964		860	
		16,013		8,745	
Creditors: Amounts Falling Due Within One Year	**7**	(25,543)		(16,777)	
NET CURRENT ASSETS (LIABILITIES)			(9,530)		(8,032)
TOTAL ASSETS LESS CURRENT LIABILITIES			161		2,641
NET ASSETS			161		2,641
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			160		2,640
SHAREHOLDERS' FUNDS			161		2,641

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Dale Lawson

Director
20/09/2021

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25 % Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2019: 2)

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2020	3,400	5,714	4,900	14,014
Additions	-	140	1,929	2,069
As at 31 December 2020	3,400	5,854	6,829	16,083
Depreciation				
As at 1 January 2020	1,319	1,201	821	3,341
Provided during the period	521	1,028	1,502	3,051
As at 31 December 2020	1,840	2,229	2,323	6,392
Net Book Value				
As at 31 December 2020	1,560	3,625	4,506	9,691
As at 1 January 2020	2,081	4,513	4,079	10,673

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	5,199	7,423
Other debtors	3,849	-
Corporation tax recoverable assets	-	462
Director's loan account	1	-
	9,049	7,885

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	2,586	7,874
Bank loans and overdrafts	20,000	7,678
Corporation tax	1,181	-
Other taxes and social security	-	77
VAT	1,276	642
Accruals and deferred income	500	500
Director's loan account	-	6
	25,543	16,777

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	1	1

9. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2020	2019
	£	£
Mr Dale Lawson	7,000	-

10. Ultimate Controlling Party

The company's ultimate controlling party is Dale Lawson by virtue of his ownership of 100% of the issued share capital in the company.

11. General Information

Pinnacle Printing & Stationery Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07890397 . The registered office is 25 Marion Close, Chatham, ME5 9QA.

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.