

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Graphic Engineering (Northern) Limited

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

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for the Year Ended 31 December 2021**

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Graphic Engineering (Northern) Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: Mr Russell Patrick Davison

SECRETARY: Mrs Barbara Davison

REGISTERED OFFICE: Sheaf Bank Works
Prospect Road
Sheffield
South Yorkshire
S2 3EN

REGISTERED NUMBER: 00185544 (England and Wales)

ACCOUNTANTS: Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

BANKERS: The Royal Bank of Scotland Plc
5 Church Street
Sheffield
South Yorkshire
S1 1HF

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Graphic Engineering (Northern) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Graphic Engineering (Northern) Limited for the year ended 31 December 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Graphic Engineering (Northern) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Graphic Engineering (Northern) Limited and state those matters that we have agreed to state to the director of Graphic Engineering (Northern) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Graphic Engineering (Northern) Limited and its director for our work or for this report.

It is your duty to ensure that Graphic Engineering (Northern) Limited 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 Graphic Engineering (Northern) Limited. You consider that Graphic Engineering (Northern) Limited 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 Graphic Engineering (Northern) Limited. 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.

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

23 March 2022

Balance Sheet
31 December 2021

	Notes	31/12/21 £	31/12/20 £
FIXED ASSETS			
Tangible assets	4	6,185	7,276
CURRENT ASSETS			
Stocks		791	460
Debtors	5	88,169	78,992
Cash at bank and in hand		75,819	62,734
		<u>164,779</u>	<u>142,186</u>
CREDITORS			
Amounts falling due within one year	6	<u>(40,901)</u>	<u>(46,543)</u>
NET CURRENT ASSETS		<u>123,878</u>	<u>95,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,063</u>	<u>102,919</u>
PROVISIONS FOR LIABILITIES		<u>(1,533)</u>	<u>(1,344)</u>
NET ASSETS		<u>128,530</u>	<u>101,575</u>
CAPITAL AND RESERVES			
Called up share capital		6,800	6,800
Retained earnings		121,730	94,775
		<u>128,530</u>	<u>101,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 March 2022 and were signed by:

Mr Russell Patrick Davison - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Graphic Engineering (Northern) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the provisions of Section 1A 'Small Entities' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% on reducing balance

Government grants

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in profit or loss of the period in which it becomes receivable.

Stocks

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

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

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.

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 6 (2020 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	<u>177,291</u>
DEPRECIATION	
At 1 January 2021	170,015
Charge for year	<u>1,091</u>
At 31 December 2021	<u>171,106</u>
NET BOOK VALUE	
At 31 December 2021	<u>6,185</u>
At 31 December 2020	<u>7,276</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/21 £	31/12/20 £
Trade debtors	38,970	35,062
Amounts owed by group undertakings	36,923	36,923
Other debtors	<u>12,276</u>	<u>7,007</u>
	<u>88,169</u>	<u>78,992</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/21	31/12/20
	£	£
Trade creditors	7,254	7,634
Amounts owed to group undertakings	5,281	5,281
Taxation and social security	17,745	22,226
Other creditors	10,621	11,402
	<u>40,901</u>	<u>46,543</u>

7. **OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments not included in the balance sheet is £8,310 (2020- £4,381)

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	31/12/21	31/12/20
	£	£
Mr Russell Patrick Davison		
Balance outstanding at start of year	(126)	(3,370)
Amounts advanced	7,671	3,244
Amounts repaid	(2,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,545</u>	<u>(126)</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.