

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 August 2008**  
**for**  
**Precision Printing Plates Limited**

THURSDAY



PC4

\*P429LDCE\*

17/09/2009

COMPANIES HOUSE

116

**Precision Printing Plates Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 August 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Precision Printing Plates Limited**

**Company Information  
for the Year Ended 31 August 2008**

**DIRECTORS:** Mr C P Swift  
Mr S Rogers  
Mr N G Smith

**SECRETARY:** Mr N G Smith

**REGISTERED OFFICE:** Philips Park Road  
Beswick  
Manchester  
M11 3FU

**REGISTERED NUMBER:** 698704

**Precision Printing Plates Limited**

**Abbreviated Balance Sheet  
31 August 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		445,014		598,095
<b>CURRENT ASSETS</b>					
Stocks		46,060		46,356	
Debtors		1,422,498		1,274,537	
Cash at bank and in hand		36,316		40,996	
		<u>1,504,874</u>		<u>1,361,889</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,686,174</u>		<u>1,556,185</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(181,300)</u>		<u>(194,296)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			263,714		403,799
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		-		(48,503)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,873)</u>		<u>(69,601)</u>
<b>NET ASSETS</b>			<u><u>226,841</u></u>		<u><u>285,695</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		150,000		150,000
Profit and loss account			<u>76,841</u>		<u>135,695</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>226,841</u></u>		<u><u>285,695</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Precision Printing Plates Limited**

**Abbreviated Balance Sheet - continued**  
**31 August 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 04.09.2009 and were signed on its behalf by:



.....  
Mr C P Swift - Director

The notes form part of these abbreviated accounts

## **Precision Printing Plates Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2008**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

##### **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 2007).

##### **Turnover**

Turnover represents the invoice value of goods provided net of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

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

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

The costs of operating leases are charged to the profit and loss account as they accrue.

##### **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 the profit and loss account in the period to which they relate.

##### **Going concern**

The company's financial statements for the year ended 31 August 2008 have been prepared on a going concern basis as, after making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**Precision Printing Plates Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2008**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2007	2,332,985
Additions	8,811
Disposals	(69,380)
	<hr/>
At 31 August 2008	2,272,416
	<hr/>
<b>DEPRECIATION</b>	
At 1 September 2007	1,734,892
Charge for year	124,193
Eliminated on disposal	(31,683)
	<hr/>
At 31 August 2008	1,827,402
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2008	445,014
	<hr/>
At 31 August 2007	598,093
	<hr/>

**3. CREDITORS**

Creditors include an amount of £618,516 (2007 - £693,667) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
175,000	Ordinary	£1	175,000	175,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
150,000	Ordinary	£1	150,000	150,000
			<hr/>	<hr/>

**5. TRANSACTIONS WITH DIRECTORS**

Other creditors are secured by personal guarantees from Mr C P Swift and Mr N G Smith in the amount of £50,000 each.

During the year, the company paid rent amounting to £186,760 to the directors, Mr C P Swift and Mr N G Smith for property currently occupied by the company.