

Registered Number 00698704

PRECISION PRINTING PLATES LIMITED

Abbreviated Accounts

31 August 2011

## PRECISION PRINTING PLATES LIMITED

Registered Number 00698704

## Balance Sheet as at 31 August 2011

|   | Notes | 2011        | 2010        |
|---|-------|-------------|-------------|
|   |       | £           | £           |
| <b>Fixed assets</b>                                   |       |             |             |
| Tangible  | 2     | 853,068     | 705,571     |
| Total fixed assets                                    |       | 853,068     | 705,571     |
| <b>Current assets</b>                                 |       |             |             |
| Stocks  |       | 259,044     | 67,551      |
| Debtors   |       | 1,914,879   | 1,747,364   |
| Cash at bank and in hand                              |       | 136,405     | 47,243      |
| Total current assets                                  |       | 2,310,328   | 1,862,158   |
| <b>Creditors: amounts falling due within one year</b> |       | (2,625,325) | (2,233,145) |
| <b>Net current assets</b>                             |       | (314,997)   | (370,987)   |
| <b>Total assets less current liabilities</b>          |       | 538,071     | 334,584     |
| <b>Creditors: amounts falling due after one year</b>  |       | (247,667)   | (71,154)    |
| <b>Provisions for liabilities and charges</b>         |       | (60,868)    | (54,445)    |
| <b>Total net Assets (liabilities)</b>                 |       | 229,536     | 208,985     |
| <b>Capital and reserves</b>                           |       |             |             |
| Called up share capital                               | 3     | 150,000     | 150,000     |
| Profit and loss account                               |       | 79,536      | 58,985      |
| <b>Shareholders funds</b>                             |       | 229,536     | 208,985     |

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 May 2012

And signed on their behalf by:

**Mr C Swift, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 August  
2011

**1 Accounting policies**

**Basis of preparation** The accounts have been prepared under the historical cost convention and in accordance with the Financial reporting Standard for Smaller Entities (effective April 2008). Stocks  
**Stock** is valued at the lower of cost and net realisable value. Deferred taxation Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. Foreign currencies Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account. **Leasing and hire purchase commitments** Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account as they accrue. **Going concern** Following the introduction of new technology, the company has invested significant sums in plant and increased stock levels which has increased pressure on working capital. Consequently the directors intend to introduce long term funding into the company. At the date upon which these accounts were approved, negotiations were at an advanced stage with lenders and the directors are confident that this funding will be made available. As a result the going concern basis of accounting has been adopted. **Pensions** The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Turnover**

Turnover represents the invoice value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                       |                         |
|-----------------------|-------------------------|
| Plant and Machinery   | 25.00% Reducing Balance |
| Fixtures and Fittings | 25.00% Reducing Balance |
| Motor vehicles        | 25.00% Reducing Balance |

**2 Tangible fixed assets**

|                   |           |
|-------------------|-----------|
| Cost              | £         |
| At 31 August 2010 | 2,310,517 |

|                   |                  |
|-------------------|------------------|
| At 31 August 2010 | 2,849,541        |
| additions         | 323,891          |
| disposals         |                  |
| revaluations      |                  |
| transfers         |                  |
| At 31 August 2011 | <u>3,173,438</u> |
| Depreciation      |                  |
| At 31 August 2010 | 2,143,976        |
| Charge for year   | 176,394          |
| on disposals      |                  |
| At 31 August 2011 | <u>2,320,370</u> |
| Net Book Value    |                  |
| At 31 August 2010 | 705,571          |
| At 31 August 2011 | <u>853,068</u>   |

3

**Share capital**

|                                     | 2011<br>£ | 2010<br>£ |
|-------------------------------------|-----------|-----------|
| Authorised share capital:           |           |           |
| Allotted, called up and fully paid: |           |           |
| 150000 Ordinary of £1.00 each       | 150,000   | 150,000   |