

Company Registration No 01196673 (England and Wales)

EDUCATIONAL PRINTING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

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EDUCATIONAL PRINTING SERVICES LIMITED

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EDUCATIONAL PRINTING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	121,282		155,130	
Investments	2	-		71,600	
		<u>121,282</u>		<u>226,730</u>	
Current assets					
Stocks		340,242		449,080	
Debtors		283,384		217,282	
Cash at bank and in hand		19,074		4,331	
		<u>642,700</u>		<u>670,693</u>	
Creditors amounts falling due within one year	3	<u>(277,486)</u>		<u>(421,007)</u>	
Net current assets		<u>365,214</u>		<u>249,686</u>	
Total assets less current liabilities		<u>486,496</u>		<u>476,416</u>	
Creditors amounts falling due after more than one year	4	(2,142)		(11,629)	
Provisions for liabilities		<u>(12,180)</u>		<u>(16,039)</u>	
		<u>472,174</u>		<u>448,748</u>	

EDUCATIONAL PRINTING SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Capital and reserves					
Called up share capital	5	3,250		3,250	
Other reserves		450,000		450,000	
Profit and loss account		18,924		(4,502)	
Shareholders' funds		<u>472,174</u>		<u>448,748</u>	

For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

26 January 2012



Mr David Pickering
Director

Company Registration No 01196673

EDUCATIONAL PRINTING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	10% on cost
Plant and machinery	15% on cost
Fixtures, fittings & equipment	10% on cost
Motor vehicles	25% on cost

1.4 Leasing and hire purchase 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 on the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock and work in progress

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

The company holds consignment stock. Consignment stock held by the company is included within the company's stock of raw materials, the corresponding liability included within other creditors.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

EDUCATIONAL PRINTING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2010	1,088,020	75,000	1,163,020
Additions	5,658	-	5,658
Disposals	(30,813)	(75,000)	(105,813)
At 30 April 2011	1,062,865	-	1,062,865
Depreciation			
At 1 May 2010	932,892	3,400	936,292
On disposals	(21,144)	(3,400)	(24,544)
Charge for the year	29,835	-	29,835
At 30 April 2011	941,583	-	941,583
Net book value			
At 30 April 2011	121,282	-	121,282
At 30 April 2010	155,130	71,600	226,730

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,487 (2010 - £61,832)

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,142 (2010 - £11,629)

5 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
2,700 Ordinary shares of £1 each	2,700	2,700
550 Ordinary 'A' and Ordinary 'B' shares of £1 each	550	550
	3,250	3,250

EDUCATIONAL PRINTING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

6 Related party relationships and transactions

Loans to directors

The following Director had an interest free loan as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
David Pickering - Loan	-	10,779	45,194	-	(55,399)	574
		<u>10,779</u>	<u>45,194</u>	<u>-</u>	<u>(55,399)</u>	<u>574</u>

Dividends to Directors

Dividends paid to the Directors' in the period were as follows

	2011 £	2010 £
David Pickering	53,000	30,000
Martin Philbin	-	2,400
	<u>53,000</u>	<u>32,400</u>

Other transactions

Related party transactions are as follows

Repayments on a loan to the company of £54,000 were made by the company to Mrs J Bakobaki, daughter of Mrs G Pickering and sister of Mr D Pickering
An advance of £100,000 was made during the year The balance owed by the company at the end of the year was £59,247 (2010 £13,247)