
MARKET DRAYTON PRINTING COMPANY LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 5 APRIL 2023

MARKET DRAYTON PRINTING COMPANY LTD
REGISTERED NUMBER: 01211078

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	90,000	90,000
		<u>90,000</u>	<u>90,000</u>
Creditors: amounts falling due within one year	5	(4,030)	(10,481)
Net current liabilities		<u>(4,030)</u>	<u>(10,481)</u>
Total assets less current liabilities		<u>85,970</u>	<u>79,519</u>
Net assets		<u>85,970</u>	<u>79,519</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		85,870	79,419
		<u>85,970</u>	<u>79,519</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr R A Parsons

Director

Date: 2 November 2023

The notes on pages 2 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. General information

Market Drayton Printing Company Limited is a private limited company, limited by shares, incorporated in England and Wales, with its registered office at 59 Noble Street, Wem, Shropshire SY4 5DT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following methods.

Depreciation is provided on the following basis:

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

MARKET DRAYTON PRINTING COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 6 April 2022	90,000
At 5 April 2023	90,000
Net book value	
At 5 April 2023	90,000
At 5 April 2022	90,000

The net book value of land and buildings may be further analysed as follows:

	2023 £	2022 £
Freehold	90,000	90,000
	90,000	90,000

Included in the above land and buildings is investment property, valued at open market value, on the basis of existing use at £90,000 (2022: £90,000) by R A Parsons, a director of the company. The investment property has not been depreciated.

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	3,991	8,998
Corporation tax	39	1,483
	4,030	10,481

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6. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares shares of £1.00 each	<u>100</u>	<u>100</u>

7. Controlling party

The ultimate parent company is North Shropshire Printing Company Limited, a company incorporated in England & Wales, by virtue of a 76% shareholding.

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.