

COMPANY REGISTRATION NUMBER 01222283

CLANPRESS (KING'S LYNN) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2014



STEPHENSON SMART
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CLANPRESS (KING'S LYNN) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

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CLANPRESS (KING'S LYNN) LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2014**

		2014	2013
	Note	£	£
Fixed assets	2		
Tangible assets		<u>74,830</u>	<u>84,877</u>
Current assets			
Stocks		33,489	33,611
Debtors		99,234	92,417
Cash at bank and in hand		<u>27,929</u>	<u>32,881</u>
		160,652	158,909
Creditors: Amounts falling due within one year		<u>84,832</u>	<u>92,929</u>
Net current assets		<u>75,820</u>	<u>65,980</u>
Total assets less current liabilities		<u>150,650</u>	<u>150,857</u>
Creditors: Amounts falling due after more than one year	3	104,126	121,351
Provisions for liabilities		<u>8,030</u>	<u>8,520</u>
		<u>38,494</u>	<u>20,986</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

CLANPRESS (KING'S LYNN) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2014

	Note	2014 £	2013 £
Capital and reserves			
Called-up equity share capital	4	62,100	62,100
Other reserves		105,900	105,900
Profit and loss account		(129,506)	(147,014)
Shareholders' funds		<u>38,494</u>	<u>20,986</u>

For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 2nd July 2014, and are signed on their behalf by:

MR P R LEMON



Company Registration Number: 01222283

The notes on pages 3 to 5 form part of these abbreviated accounts.

CLANPRESS (KING'S LYNN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

1. Accounting policies

Basis of accounting

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

Turnover from printing sales is recognised on delivery of the product, when it is probable that the economic benefits will flow to the company and the amount can be reliably measured.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% p.a. reducing balance basis
Fixtures & Equipment	- 20% p.a. reducing balance basis
Motor Vehicles	- 20% p.a. reducing balance basis

Stocks

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

Work in progress

Work in progress is calculated on the basis of the costs incurred on specific contracts. If the ultimate profitability of the contract can be assessed with reasonable certainty having made a prudent allowance for future costs etc. profit is recognised in proportion to the contract work completed. Immediate provision is made for foreseeable losses.

CLANPRESS (KING'S LYNN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

1. Accounting policies *(continued)*

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CLANPRESS (KING'S LYNN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

2. Fixed assets

	Tangible Assets £
Cost	
At 1st April 2013	126,545
Additions	8,205
Disposals	<u>(1,053)</u>
At 31st March 2014	<u>133,697</u>
Depreciation	
At 1st April 2013	41,668
Charge for year	18,018
On disposals	<u>(819)</u>
At 31st March 2014	<u>58,867</u>
Net book value	
At 31st March 2014	<u>74,830</u>
At 31st March 2013	<u>84,877</u>

3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Amounts owed to group undertakings	<u>69,268</u>	<u>69,268</u>

4. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary A to E shares of £1 each	40,000	40,000	40,000	40,000
Ordinary Redeemable shares of £1 each	<u>22,100</u>	<u>22,100</u>	<u>22,100</u>	<u>22,100</u>
	<u>62,100</u>	<u>62,100</u>	<u>62,100</u>	<u>62,100</u>

The redeemable ordinary shares the company had in issue at the balance sheet date have no fixed date for redemption, and are redeemable at the shareholder or company's option, with no premium payable on redemption. No shares were redeemed during the year.

5. Ultimate parent company

The ultimate parent company is Garden House Properties Limited, a company registered in