

**REGISTERED NUMBER: 01845608 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

PRE PRINT LIMITED

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for the Year Ended 31 March 2017

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Company Information  
for the Year Ended 31 March 2017

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**DIRECTORS:**

V K Sirpal  
Mrs S Sirpal  
A K Sirpal

**SECRETARY:**

Mrs S Sirpal

**REGISTERED OFFICE:**

Unit 5 Park Rose Ind Est  
Middlemore Road  
Smethwick  
West Midlands  
B66 2DZ

**REGISTERED NUMBER:**

01845608 (England and Wales)

**ACCOUNTANTS:**

CHEADLES  
Chartered Accountants  
Telegraph House  
59 Wolverhampton Road  
Stafford  
Staffordshire  
ST17 4AW

**BANKERS:**

Barclays Bank Plc  
313 High Street  
West Bromwich  
West Midlands

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		130,605		108,859
<b>CURRENT ASSETS</b>					
Stocks	5	3,000		5,500	
Debtors	6	202,094		139,685	
Cash at bank		<u>109,778</u>		<u>30,574</u>	
		314,872		175,759	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>219,803</u>		<u>154,088</u>	
<b>NET CURRENT ASSETS</b>			<u>95,069</u>		<u>21,671</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			225,674		130,530
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(84,712)		(80,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(22,855)</u>		<u>(19,462)</u>
<b>NET ASSETS</b>			<u>118,107</u>		<u>31,068</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>118,007</u>		<u>30,968</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>118,107</u>		<u>31,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 March 2017

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2017 and were signed on its behalf by:

V K Sirpal - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

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1. **STATUTORY INFORMATION**

Pre Print Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 15% on reducing balance

**Stocks**

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

The Directors review stock held at the balance sheet date to ensure that only those goods deemed fit for future sales are included.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

**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 profit or loss in the period to which they relate.

**Employee benefits**

The company's holiday period is 1 April - 31 March, therefore no accrued holiday pay provision is required in these accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

4. TANGIBLE FIXED ASSETS

	Website Costs £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2016	-	316,588	39,990
Additions	12,180	18,995	-
Disposals	-	(148,413)	-
At 31 March 2017	<u>12,180</u>	<u>187,170</u>	<u>39,990</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	232,659	29,158
Charge for year	259	13,735	1,624
Eliminated on disposal	-	(144,517)	-
At 31 March 2017	<u>259</u>	<u>101,877</u>	<u>30,782</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>11,921</u>	<u>85,293</u>	<u>9,208</u>
At 31 March 2016	<u>-</u>	<u>83,929</u>	<u>10,832</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016	9,999	20,898	387,475
Additions	16,975	2,135	50,285
Disposals	(10,000)	-	(158,413)
At 31 March 2017	<u>16,974</u>	<u>23,033</u>	<u>279,347</u>
<b>DEPRECIATION</b>			
At 1 April 2016	5,000	11,799	278,616
Charge for year	3,718	1,560	20,896
Eliminated on disposal	(6,253)	-	(150,770)
At 31 March 2017	<u>2,465</u>	<u>13,359</u>	<u>148,742</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>14,509</u>	<u>9,674</u>	<u>130,605</u>
At 31 March 2016	<u>4,999</u>	<u>9,099</u>	<u>108,859</u>

5. **STOCKS**

	31.3.17 £	31.3.16 £
Stocks	<u>3,000</u>	<u>5,500</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	201,059	137,819
Prepayments	<u>1,035</u>	<u>1,866</u>
	<u>202,094</u>	<u>139,685</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	-	7,268
Hire purchase contracts	2,813	-
Trade creditors	40,144	54,645
Tax	23,392	9,748
Social security and other taxes	3,522	2,761
VAT	47,082	30,377
Other creditors	-	8
Pension fund	179	-
Directors' current accounts	79,406	44,478
Accruals and deferred income	<u>23,265</u>	<u>4,803</u>
	<u>219,803</u>	<u>154,088</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Hire purchase contracts	4,712	-
Directors' loan accounts	80,000	80,000
	<u>84,712</u>	<u>80,000</u>

Directors loan of £80,000 are repayable within one year and one day. In accordance with FRS 102 1A these loans have not been discounted as the discounted element is deemed immaterial.

9. **RELATED PARTY DISCLOSURES**

Interest is charged on the directors loan account at 10% above the base rate, payable 5 days after the year end. Interest is calculated monthly at a flat rate

10. **ULTIMATE CONTROLLING PARTY**

The company is under the control of its directors.

11. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP, and the transition date to FRS 102 is therefore 1 April 2015. The date from which the accounting standard applies is 1 April 2016.

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pre Print Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pre Print Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pre Print Limited and state those matters that we have agreed to state to the Board of Directors of Pre Print Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pre Print Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pre Print Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pre Print Limited. You consider that Pre Print Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pre Print Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CHEADLES  
Chartered Accountants  
Telegraph House  
59 Wolverhampton Road  
Stafford  
Staffordshire  
ST17 4AW

14 December 2017

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.