

**Typocolor Limited**

**Annual Report and Unaudited Financial Statements**

**Year Ended 31 December 2017**

**TYPOCOLOR LIMITED**

**BALANCE SHEET**

**31 December 2017**

**Registration Number: 02443090**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	100,845	137,219
<b>Current assets</b>			
Stocks		598,972	512,673
Debtors	<u>5</u>	1,603,604	1,722,100
Cash at bank and in hand		138,992	245,623
		<u>2,341,568</u>	<u>2,480,396</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(1,891,409)</u>	<u>(2,083,799)</u>
<b>Net current assets</b>		<u>450,159</u>	<u>396,597</u>
<b>Total assets less current liabilities</b>		551,004	533,816
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(10,184)</u>	<u>(15,961)</u>
<b>Provisions for liabilities</b>		<u>(11,815)</u>	<u>(16,315)</u>
<b>Net assets</b>		<u>529,005</u>	<u>501,540</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>528,905</u>	<u>501,440</u>
<b>Total equity</b>		<u>529,005</u>	<u>501,540</u>

For the financial year ending 31 December 2017 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on  
27 September 2018 and signed on its behalf by:

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J R Hare

Director

# **TYPOCOLOR LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 December 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

5 Prospect Place  
Skelmersdale  
Lancashire  
WN8 9QD

These financial statements were authorised for issue by the Board on 27 September 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

The company's functional and presentational currency is the pound sterling.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Tangible assets**

Tangible assets is stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **TYPOCOLOR LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 December 2017**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Fixture and fittings	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. All shares are allotted and fully paid.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# TYPOCOLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2017

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 53 (2016 - 50).

### 4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	50,807	10,385	285,028	346,220
Disposals	-	(10,385)	-	(10,385)
At 31 December 2017	50,807	-	285,028	335,835
<b>Depreciation</b>				
At 1 January 2017	15,389	5,179	188,432	209,000
Charge for the year	7,020	759	24,149	31,928
Eliminated on disposal	-	(5,938)	-	(5,938)
At 31 December 2017	22,409	-	212,581	234,990
<b>Carrying amount</b>				
At 31 December 2017	28,398	-	72,447	100,845
At 31 December 2016	35,417	5,206	96,596	137,219

### 5 Debtors

	Note	2017 £	2016 £
Trade debtors		897,587	835,434
Amounts owed by group undertakings	9	78,567	47,276
Other debtors		627,450	839,390
Total current trade and other debtors		1,603,604	1,722,100





**TYPOCOLOR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 December 2017**

**6 Creditors**

**Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	457,157	230,613
Trade creditors		294,305	303,800
Amounts owed to group undertakings		711,709	937,855
Taxation and social security		58,937	58,999
Other creditors		369,301	552,532
		<u>1,891,409</u>	<u>2,083,799</u>

**Due after one year**

Obligations under finance lease and hire purchase contracts	<u>7</u>	<u>10,184</u>	<u>15,961</u>
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**Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>10,184</u>	<u>15,961</u>

**7 Loans and borrowings**

	<b>2017 £</b>	<b>2016 £</b>
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>10,184</u>	<u>15,961</u>

	<b>2017 £</b>	<b>2016 £</b>
<b>Current loans and borrowings</b>		
Finance lease liabilities	3,579	7,246
Other borrowings	<u>453,578</u>	<u>223,367</u>
	<u>457,157</u>	<u>230,613</u>

Other borrowings are secured.

Obligations under finance lease and hire purchase contracts are secured upon the asset to which they relate.

## **TYPOCOLOR LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 December 2017**

#### **8 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments under operating leases, covering the period to the end of the leases, is £ 104,809 (2016 - £162,137).

#### **9 Related party transactions**

##### **Market Approach Limited**

Mr J R Hare is the majority shareholder and director of Market Approach Limited.

During the year the company purchased goods and services from Market Approach Limited to the value of £136,600 (2016 - £124,775). Other creditors includes £136,600 (2016 - £69,000) in respect of these charges.

At the balance sheet date the amount due from Market Approach Limited was £78,553 (2016 - £17,628).

##### **Colour Presentations Limited**

Mr A J Holcroft is a director and shareholder of Colour Presentations Limited.

During the year the company purchased goods and services from Colour Presentations Limited to the value of £nil (2016 - £166,905). Other creditors includes £nil (2016 - £107,981) in respect of these charges.

At the balance sheet date the amount due to/from Colour Presentations Limited was £15,628 (2015 - £29,365).

#### **10 Parent undertaking**

The company's immediate parent is J & A Group Limited, incorporated in England and Wales.

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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.