

Registered Number:02443090

England and Wales

Typocolor Limited

Unaudited Financial Statements

For the year ended 31 December 2022

Typocolor Limited
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Typocolor Limited
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment	2	616,168	659,075
		616,168	659,075
Current assets			
Inventories	3	576,840	663,405
Trade and other receivables	4	797,446	1,117,822
Cash and cash equivalents		43,104	34,695
		1,417,390	1,815,922
Trade and other payables: amounts falling due within one year	5	(1,219,995)	(1,632,387)
Net current assets		197,395	183,535
Total assets less current liabilities		813,563	842,610
Trade and other payables: amounts falling due after more than one year	6	(560,126)	(457,576)
Provisions for liabilities		(3,521)	(20,982)
Net assets		249,916	364,052
Capital and reserves			
Called up share capital		100	100
Retained earnings		249,816	363,952
Shareholders' funds		249,916	364,052

For the year ended 31 December 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

Typocolor Limited
Statement of Financial Position Continued
For the year ended 31 December 2022

These financial statements were approved and authorised for issue by the Board on 21 September 2023 and were signed by:

Andrew Holcroft Director

Typocolor Limited
Notes to the Financial Statements
For the year ended 31 December 2022

Statutory Information

Typocolor Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02443090.

Registered address:

5 Prospect Place
Skelmersdale
Lancashire
WN8 9QD

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where the additional disclosure is required to show a true and fair view. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows: Sale of goods Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% and 5% Reducing balance
Furniture and Fittings	25% Reducing balance

Inventories

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the profit and loss account.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Typocolor Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2022

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Rentals paid under operating leases are charged to profit or loss on a straightline basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

2. Property, plant and equipment

Cost or valuation	Plant and Machinery £	Furniture and Fittings £	Total £
At 01 January 2022	971,583	66,451	1,038,034
Additions	-	8,600	8,600
At 31 December 2022	971,583	75,051	1,046,634
Provision for depreciation and impairment			
At 01 January 2022	332,447	46,512	378,959
Charge for year	44,373	7,134	51,507
At 31 December 2022	376,820	53,646	430,466
Net book value			
At 31 December 2022	594,763	21,405	616,168
At 31 December 2021	639,136	19,939	659,075

Included within the net book value of £616,168 is £548,218 relating to assets held under hire purchase agreements.

3. Inventories

	2022 £	2021 £
Stocks	576,840	663,405

Typocolor Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2022

4. Trade and other receivables

	2022	2021
	£	£
Trade debtors	759,630	566,009
Other debtors	37,816	551,813
	797,446	1,117,822

5. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft	569,710	353,108
Trade creditors	400,856	401,246
Amounts owed to group undertaking and undertaking in which the company has a participating interest	57,292	489,777
Taxation and social security	63,619	39,167
Other creditors	128,518	349,089
	1,219,995	1,632,387

Obligations under banks loans totalling £569,710 (£353,108 :2021) are secured upon the asset to which they relate. Included within other creditors is a secured creditor amount of £108,316 (£105,016: 2021). The loan is secured over the asset to which it relates.

6. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	560,126	457,576

Included within other creditors is a secured creditor amount of £334,337 (£457,576:2021). The loan is secured over the asset to which it relates. None of the amounts due after more than one year are due after more than 5 years.

7. Average number of persons employed

During the year the average number of employees was 42 (2021 : 45)

8. Parent-subsidiary relationship

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

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.