

REGISTERED NUMBER: 02600994 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st August 2017
for
Design 2 Print (Llandudno) Limited

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for the Year Ended 31st August 2017

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Design 2 Print (Llandudno) Limited

Company Information
for the Year Ended 31st August 2017

DIRECTORS:

R Owen
D C Davies
P M W Evans
Ms H K Jones

SECRETARY:

REGISTERED OFFICE:

Builder Street West
Llandudno
Gwynedd
LL30 1HH

REGISTERED NUMBER:

02600994 (England and Wales)

Abridged Balance Sheet
31st August 2017

	Notes	31/8/17 £	£	31/8/16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>470,844</u>		<u>501,842</u>
			470,844		501,842
CURRENT ASSETS					
Stocks		23,984		19,852	
Debtors		121,093		134,190	
Cash in hand		<u>681</u>		<u>283</u>	
		145,758		154,325	
CREDITORS					
Amounts falling due within one year		<u>470,600</u>		<u>413,586</u>	
NET CURRENT LIABILITIES			(324,842)		(259,261)
TOTAL ASSETS LESS CURRENT LIABILITIES			146,002		242,581
CREDITORS					
Amounts falling due after more than one year			<u>117,970</u>		<u>172,393</u>
NET ASSETS			28,032		70,188
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Revaluation reserve			94,967		94,967
Retained earnings			<u>(116,935)</u>		<u>(74,779)</u>
SHAREHOLDERS' FUNDS			28,032		70,188

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 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)

Abridged Balance Sheet - continued
31st August 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24th May 2018 and were signed on its behalf by:

R Owen - Director

Notes to the Financial Statements
for the Year Ended 31st August 2017

1. STATUTORY INFORMATION

Design 2 Print (Llandudno) 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 as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31st August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st September 2015.

The reported financial position and financial performance from the previous period are not affected by the transition to FRS102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

Goodwill

Goodwill is now fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- Straight line over 9 years
Plant and machinery etc	- Between one and twenty years on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

2. ACCOUNTING POLICIES - continued

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence is found, an impairment loss is recognised in the statement of income and Retained Earnings.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by annual instalments. Grants of a revenue nature are credited to income in the period in which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st September 2016	
and 31st August 2017	<u>12,179</u>
AMORTISATION	
At 1st September 2016	
and 31st August 2017	<u>12,179</u>
NET BOOK VALUE	
At 31st August 2017	<u>-</u>
At 31st August 2016	<u>-</u>

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

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1st September 2016	1,602,417
Additions	56,999
Disposals	(43,000)
At 31st August 2017	<u>1,616,416</u>
DEPRECIATION	
At 1st September 2016	1,100,575
Charge for year	72,760
Eliminated on disposal	(27,763)
At 31st August 2017	<u>1,145,572</u>
NET BOOK VALUE	
At 31st August 2017	<u>470,844</u>
At 31st August 2016	<u>501,842</u>

Cost or valuation at 31st August 2017 is represented by:

	Totals
	£
Valuation in 1998	15,000
Valuation in 2008	93,500
Cost	<u>14,599</u>
	<u>123,099</u>

If plant and machinery had not been revalued they would have been included at the following historical cost:

	31/8/17	31/8/16
	£	£
Cost	<u>1,028,131</u>	1,028,131
Aggregate depreciation	<u>1,028,131</u>	<u>1,028,131</u>

Plant and machinery was valued on an open market basis on 31st August 2008 by the directors .

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

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST OR VALUATION	
At 1st September 2016 and 31st August 2017	<u>554,095</u>
DEPRECIATION	
At 1st September 2016	334,318
Charge for year	<u>51,298</u>
At 31st August 2017	<u>385,616</u>
NET BOOK VALUE	
At 31st August 2017	<u><u>168,479</u></u>
At 31st August 2016	<u><u>219,777</u></u>

A revaluation of some assets has been carried out during the year for refinancing purposes only.

6. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/17 £	31/8/16 £
Bank overdrafts	51,539	32,268
Bank loans	77,223	88,265
Other loan	<u>105,556</u>	<u>24,398</u>
	<u><u>234,318</u></u>	<u><u>144,931</u></u>

7. ULTIMATE CONTROLLING PARTY

Mr D R Owen, the director controls the company by virtue of holding 63.3% of the issued ordinary share capital.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Design 2 Print (Llandudno) Limited

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 Design 2 Print (Llandudno) Limited for the year ended 31st August 2017 which comprise the Profit and Loss Account, Abridged Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Design 2 Print (Llandudno) 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 Design 2 Print (Llandudno) Limited and state those matters that we have agreed to state to the Board of Directors of Design 2 Print (Llandudno) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Design 2 Print (Llandudno) 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 loss of Design 2 Print (Llandudno) Limited. You consider that Design 2 Print (Llandudno) 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 Design 2 Print (Llandudno) 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.

Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Date:

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.