

**Unaudited Financial Statements**  
**for the Year Ended 31st August 2021**  
**for**  
**Design 2 Print (Llandudno) Limited**



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**for the Year Ended 31st August 2021**

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**Design 2 Print (Llandudno) Limited**

**Company Information**  
**for the Year Ended 31st August 2021**

**DIRECTORS:**

P M W Evans  
Ms H K Jones  
D R Owen

**REGISTERED OFFICE:**

Builder Street West  
Llandudno  
Gwynedd  
LL30 1HH

**REGISTERED NUMBER:**

02600994 (England and Wales)

**ACCOUNTANTS:**

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



**Abridged Balance Sheet**  
**31st August 2021**

	Notes	31/8/21 £	£	31/8/20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>583,683</u>		<u>370,529</u>
			583,683		370,529
<b>CURRENT ASSETS</b>					
Stocks		32,134		35,900	
Debtors		160,369		138,888	
Cash in hand		<u>1,145</u>		<u>968</u>	
		193,648		175,756	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>464,344</u>		<u>459,889</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(270,696)</u>		<u>(284,133)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			312,987		86,396
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(446,299)		(203,763)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(106,369)</u>		<u>(64,948)</u>
<b>NET LIABILITIES</b>			<u>(239,681)</u>		<u>(182,315)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50,000		50,000
Revaluation reserve			94,967		94,967
Retained earnings			<u>(384,648)</u>		<u>(327,282)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(239,681)</u>		<u>(182,315)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.



**Abridged Balance Sheet - continued**  
**31st August 2021**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st August 2021 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 and authorised for issue on 26th May 2022 and were signed on its behalf by:

D R Owen - Director



**Notes to the Financial Statements**  
**for the Year Ended 31st August 2021**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

**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.



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Going concern**

The going concern basis has been adopted for the foreseeable future. The directors have also considered the potential impact of COVID-19 on the principal activities of the business and they believe that they have sufficient resources in place to operate for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements. This basis is therefore assuming the continued support of the Directors, Bank and lending facilities currently in place.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2020 - 15 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1st September 2020	
and 31st August 2021	<u><b>12,179</b></u>
<b>AMORTISATION</b>	
At 1st September 2020	
and 31st August 2021	<u><b>12,179</b></u>
<b>NET BOOK VALUE</b>	
At 31st August 2021	<u><u>-</u></u>
At 31st August 2020	<u><u>-</u></u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2021**

**5. TANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST OR VALUATION</b>	
At 1st September 2020	1,638,298
Additions	476,128
Disposals	<u>(973,591)</u>
At 31st August 2021	<u>1,140,835</u>
<b>DEPRECIATION</b>	
At 1st September 2020	1,267,769
Charge for year	89,213
Eliminated on disposal	<u>(799,830)</u>
At 31st August 2021	<u>557,152</u>
<b>NET BOOK VALUE</b>	
At 31st August 2021	<u>583,683</u>
At 31st August 2020	<u>370,529</u>

Cost or valuation at 31st August 2021 is represented by:

	<b>Totals</b> <b>£</b>
Valuation in 1998	15,000
Valuation in 2008	93,500
Valuation in 2015	(71,147)
Valuation in 2019	91,467
Valuation in 2021	(46,591)
Cost	<u>1,058,606</u>
	<u>1,140,835</u>

Plant and machinery was valued on an open market basis on 31st August 2019 by the directors.



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2021**

**5. TANGIBLE FIXED ASSETS - continued**

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

	<b>Totals</b>
	<b>£</b>
<b>COST OR VALUATION</b>	
At 1st September 2020	<b>23,000</b>
Additions	<b>24,000</b>
At 31st August 2021	<b>47,000</b>
<b>DEPRECIATION</b>	
At 1st September 2020	<b>8,050</b>
Charge for year	<b>5,800</b>
At 31st August 2021	<b>13,850</b>
<b>NET BOOK VALUE</b>	
At 31st August 2021	<b>33,150</b>
At 31st August 2020	<b>14,950</b>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	<b>31/8/21</b>	<b>31/8/20</b>
	<b>£</b>	<b>£</b>
Repayable by instalments		
Other loans more 5yrs instal	<b>67,997</b>	<b>50,845</b>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31/8/21</b>	<b>31/8/20</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>48,265</b>	58,277
Bank loans	<b>104,200</b>	81,939
Other loan	<b>570,762</b>	355,735
	<b>723,227</b>	<b>495,951</b>

**8. ULTIMATE CONTROLLING PARTY**

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



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2021**

**9. COVID-19 TRANSACTIONS**

During the year, the UK continued to be impacted by the outbreak of COVID-19. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. The Directors acknowledge the increasing risk from COVID-19 and have sought to mitigate their risk by carrying out a thorough review of the business as discussed below:

**Government assistance**

The business has taken advantage of the government grants and furloughing scheme whereby the company has furloughed staff members which has resulted in the reduction of the wage cost.

**Coronavirus Business Interruption loan**

During the year end the company received a coronavirus business interruption loan to help support the continuation of the business.



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