

REGISTERED NUMBER: 02723025 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
METRO REPRO LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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METRO REPRO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Mr R H Foster
Mrs H H Foster
Mr P R Foster

SECRETARY:

Mrs H H Foster

REGISTERED OFFICE:

B I House
Carliol Square
Newcastle upon Tyne
Tyne and Wear
NE1 6UF

REGISTERED NUMBER:

02723025 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BANKERS:

Barclays Bank plc
49/51 Northumberland Street
Newcastle upon Tyne
Tyne and Wear
NE1 7AF

SOLICITORS:

Ward Hadaway
Newcastle upon Tyne
Tyne and Wear

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		120,837		135,272
Investments	6		40,145		40,145
			<u>160,982</u>		<u>175,417</u>
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	7	126,901		140,446	
Cash at bank		820,532		678,217	
		<u>957,433</u>		<u>828,663</u>	
CREDITORS					
Amounts falling due within one year	8	127,881		95,488	
NET CURRENT ASSETS			<u>829,552</u>		<u>733,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>990,534</u>		<u>908,592</u>
PROVISIONS FOR LIABILITIES			9,867		11,339
NET ASSETS			<u>980,667</u>		<u>897,253</u>
CAPITAL AND RESERVES					
Called up share capital			106,000		106,000
Retained earnings			874,667		791,253
SHAREHOLDERS' FUNDS			<u>980,667</u>		<u>897,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

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

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 18 December 2019 and were signed on its behalf by:

Mr R H Foster - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Metro Repro 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1993, is being amortised evenly over its estimated useful life of twenty years.

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.

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	- 33% on cost and 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

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.

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

Grants for capital expenditure are deferred and released to the profit and loss account over the useful economic life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 8) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
 and 31 March 2019

AMORTISATION

At 1 April 2018
 and 31 March 2019

NET BOOK VALUE

At 31 March 2019
 At 31 March 2018

Goodwill
£

224,237

224,237

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018	204,353	31,912	78,625	314,890
Additions	5,598	-	5,500	11,098
Disposals	(3,162)	-	-	(3,162)
At 31 March 2019	<u>206,789</u>	<u>31,912</u>	<u>84,125</u>	<u>322,826</u>
DEPRECIATION				
At 1 April 2018	119,325	29,604	30,689	179,618
Charge for year	11,388	345	13,359	25,092
Eliminated on disposal	(2,721)	-	-	(2,721)
At 31 March 2019	<u>127,992</u>	<u>29,949</u>	<u>44,048</u>	<u>201,989</u>
NET BOOK VALUE				
At 31 March 2019	<u>78,797</u>	<u>1,963</u>	<u>40,077</u>	<u>120,837</u>
At 31 March 2018	<u>85,028</u>	<u>2,308</u>	<u>47,936</u>	<u>135,272</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2018 and 31 March 2019	<u>40,145</u>
NET BOOK VALUE	
At 31 March 2019	<u>40,145</u>
At 31 March 2018	<u>40,145</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	63,149	59,530
Directors' current accounts	38,988	53,987
Corporation tax recoverable	15,955	15,955
Prepayments and accrued income	8,809	10,974
	<u>126,901</u>	<u>140,446</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	23,073	23,827
Corporation tax	31,594	25,274
Social security and other taxes	24,626	18,228
Other creditors	283	144
Directors' current accounts	36,035	16,035
Accrued expenses	12,270	11,980
	<u>127,881</u>	<u>95,488</u>

9. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

At the balance sheet date, the company had total guarantees and other financial commitments of £15,694 (2018: £15,694).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
Mr P R Foster		
Balance outstanding at start of year	53,987	53,715
Amounts advanced	10,001	24,272
Amounts repaid	(25,000)	(24,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,988</u>	<u>53,987</u>

Interest has been charged on the above loans at the official rate.

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.