

**Registered Number 02886990**

**WINCANTON PRINT COMPANY LIMITED**

**Abbreviated Accounts**

**31 May 2015**

## Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,362,813	1,456,309
		<u>1,362,813</u>	<u>1,456,309</u>
<b>Current assets</b>			
Stocks		101,172	164,184
Debtors		766,727	1,096,353
Investments		683,185	683,185
Cash at bank and in hand		90,675	61,690
		<u>1,641,759</u>	<u>2,005,412</u>
<b>Creditors: amounts falling due within one year</b>		(1,559,897)	(1,871,794)
<b>Net current assets (liabilities)</b>		<u>81,862</u>	<u>133,618</u>
<b>Total assets less current liabilities</b>		<u>1,444,675</u>	<u>1,589,927</u>
<b>Creditors: amounts falling due after more than one year</b>		(813,901)	(988,557)
<b>Provisions for liabilities</b>		(180,033)	(136,857)
<b>Total net assets (liabilities)</b>		<u>450,741</u>	<u>464,513</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		450,641	464,413
<b>Shareholders' funds</b>		<u>450,741</u>	<u>464,513</u>

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 February 2016

And signed on their behalf by:

**S W Taylor, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Tenant's improvements 10% per annum straight line

General plant and machinery 25% per annum straight line

Printing presses (plant and machinery) 10% per annum straight line

Fixtures and office equipment 25% per annum straight line

Motor vehicles 25% per annum straight line

**Other accounting policies**

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 June 2014	3,285,402
Additions	205,155
Disposals	(246,000)
Revaluations	-
Transfers	-
At 31 May 2015	<u>3,244,557</u>
<b>Depreciation</b>	
At 1 June 2014	1,829,093
Charge for the year	239,992
On disposals	(187,341)
At 31 May 2015	<u>1,881,744</u>
<b>Net book values</b>	
At 31 May 2015	<u>1,362,813</u>
At 31 May 2014	<u>1,456,309</u>

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.