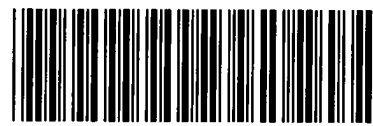


Registrar

Company Registration No. 2994025 (England and Wales)

**PAPER SPECTRUM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020**

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PAPER SPECTRUM LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Statement of financial position	4
Notes to the accounts	5

**PAPER SPECTRUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

Director	Mr C J Roberts
Secretary	Mrs J Roberts
Company Number	2994025 (England and Wales)
Registered Office	Unit 12 Abbey Court Wallingford Road Leicester LE4 5RD

PAPER SPECTRUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	7,591	8,500
Current assets			
Inventories	5	56,645	82,657
Debtors	6	34,313	44,453
Cash at bank and in hand		87,967	85,853
		<u>178,925</u>	<u>212,963</u>
Creditors: amounts falling due within one year	7	(124,366)	(154,491)
Net current assets		<u>54,559</u>	<u>58,472</u>
Total assets less current liabilities		62,150	66,972
Creditors: amounts falling due after more than one year	8	-	(9,222)
Provisions for liabilities			
Deferred tax		(1,442)	(1,614)
Net assets		<u>60,708</u>	<u>56,136</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		60,608	56,036
Shareholders' funds		<u>60,708</u>	<u>56,136</u>

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 24 June 2020 and were signed on its behalf by

Mr C J Roberts
Director



Company Registration No. 2994025

PAPER SPECTRUM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Paper Spectrum Limited is a private company, limited by shares, registered in England and Wales, registration number 2994025. The registered office is Unit 12 Abbey Court, Wallingford Road, Leicester, LE4 5RD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is the total amount receivable by the company for goods supplied, excluding Value Added Tax.

Tangible fixed assets policy

Depreciation is calculated to write down the cost less estimated residual value of all fixed assets over their expected useful lives. The periods and rates generally applicable are:

Land & buildings	over the period of the lease
Plant & machinery	15% per annum reducing balance
Motor vehicles	25% per annum reducing balance
Fixtures & fittings	15% per annum reducing balance
Computer equipment	33% per annum straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

PAPER SPECTRUM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

4 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2019	1,555	38,235	11,432	51,222
Additions	-	382	-	382
At 31 March 2020	1,555	38,617	11,432	51,604
Depreciation				
At 1 April 2019	1,553	30,012	11,157	42,722
Charge for the year	-	1,291	-	1,291
At 31 March 2020	1,553	31,303	11,157	44,013
Net book value				
At 31 March 2020	2	7,314	275	7,591
At 31 March 2019	2	8,223	275	8,500

5 Inventories

	2020 £	2019 £
Finished goods	56,645	82,657
	56,645	82,657

6 Debtors

	2020 £	2019 £
Trade debtors	17,745	41,692
Accrued income and prepayments	-	180
Other debtors	16,568	2,581
	34,313	44,453

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	10,571	10,000
Trade creditors	94,054	103,970
Taxes and social security	8,341	3,671
Other creditors	2,400	2,400
Loans from directors	9,000	34,150
Accruals	-	300
	124,366	154,491

8 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans	-	9,222

The bank loan is repayable over 24 months and is secured by personal guarantee provided by the director. Interest is charged on the reducing balance at an equivalent annual rate of 8.64%.

PAPER SPECTRUM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

9 Share capital

2020	2019
£	£

Allotted, called up and fully paid:
100 Ordinary shares of £1 each

<u>100</u>	<u>100</u>
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10 Operating lease commitments

2020	2019
£	£

At 31 March 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:
Within two to five years

<u>8,658</u>	<u>8,658</u>
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11 Controlling party

Mr C J Roberts is the company's controlling related party by virtue of his shareholding.

The Director's loan is interest free with no fixed repayment date.

12 Average number of employees

During the year the average number of employees was 5 (2019: 5).