

**PAPER SPECTRUM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**



PAPER SPECTRUM LIMITED
UNAUDITED ACCOUNTS
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**PAPER SPECTRUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

| | |
|--------------------------|---|
| 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 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 8,016 | 7,591 |
| Current assets | | | |
| Inventories | | 75,529 | 56,645 |
| Debtors | 5 | 28,254 | 34,313 |
| Cash at bank and in hand | | 71,750 | 87,967 |
| | | <u>175,533</u> | <u>178,925</u> |
| Creditors: amounts falling due within one year | 6 | (112,562) | (124,366) |
| Net current assets | | <u>62,971</u> | <u>54,559</u> |
| Total assets less current liabilities | | <u>70,987</u> | <u>62,150</u> |
| Provisions for liabilities | | | |
| Deferred tax | | (1,522) | (1,442) |
| Net assets | | <u>69,465</u> | <u>60,708</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 100 | 100 |
| Profit and loss account | | <u>69,365</u> | <u>60,608</u> |
| Shareholders' funds | | <u>69,465</u> | <u>60,708</u> |

For the year ending 31 March 2021 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.

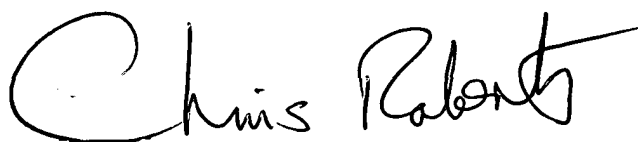
The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 12 June 2021 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 2021**

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 2021

4 Tangible fixed assets

| | Land & buildings | Plant & machinery | Motor vehicles | Total |
|--------------------------|-----------------------------|------------------------------|-----------------------|--------------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1 April 2020 | 1,555 | 38,617 | 11,432 | 51,604 |
| Additions | - | 1,791 | - | 1,791 |
| At 31 March 2021 | 1,555 | 40,408 | 11,432 | 53,395 |
| Depreciation | | | | |
| At 1 April 2020 | 1,553 | 31,303 | 11,157 | 44,013 |
| Charge for the year | - | 1,366 | - | 1,366 |
| At 31 March 2021 | 1,553 | 32,669 | 11,157 | 45,379 |
| Net book value | | | | |
| At 31 March 2021 | 2 | 7,739 | 275 | 8,016 |
| At 31 March 2020 | 2 | 7,314 | 275 | 7,591 |

5 Debtors: amounts falling due within one year

| | 2021 | 2020 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 10,290 | 17,745 |
| Other debtors | 17,964 | 16,568 |
| | <u>28,254</u> | <u>34,313</u> |

6 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | - | 10,571 |
| Trade creditors | 91,800 | 94,054 |
| Taxes and social security | 9,362 | 8,341 |
| Other creditors | 2,400 | 2,400 |
| Loans from directors | 9,000 | 9,000 |
| | <u>112,562</u> | <u>124,366</u> |

7 Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |

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%.

8 Share capital

| | 2021 | 2020 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

PAPER SPECTRUM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

9 Operating lease commitments

| 2021 | 2020 |
|------|------|
| £ | £ |

At 31 March 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within two to five years

| | |
|-------|-------|
| 8,658 | 8,658 |
|-------|-------|

| | |
|--------------|--------------|
| <u>8,658</u> | <u>8,658</u> |
|--------------|--------------|

10 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.

11 Average number of employees

During the year the average number of employees was 6 (2020: 6).