

Company Registration No. 2994025 (England and Wales)

**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		70,987	62,150
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		69,365	60,608
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
	28,254	34,313

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
	112,562	124,366

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
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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).