

Financial Statements for the Year Ended 30 April 2023

for

Precision Card Services Limited

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for the year ended 30 April 2023**

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Precision Card Services Limited

**Company Information
for the year ended 30 April 2023**

DIRECTORS:

M W Keating
P Doran

REGISTERED OFFICE:

Redwood Court
Tytherington Business Park
Macclesfield
Cheshire
SK10 2XH

REGISTERED NUMBER:

03130963 (England and Wales)

ACCOUNTANTS:

Bexons
Chartered Accountants
24 Rectory Road
West Bridgford
Nottingham
Nottinghamshire
NG2 6BG

Precision Card Services Limited (Registered number: 03130963)

**Balance Sheet
30 April 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		65,708		88,828
Tangible assets	5		<u>497,442</u>		<u>449,038</u>
			563,150		537,866
CURRENT ASSETS					
Stocks		739,914		496,745	
Debtors	6	1,108,360		987,271	
Cash at bank		<u>99,189</u>		<u>51,765</u>	
		1,947,463		1,535,781	
CREDITORS					
Amounts falling due within one year	7	<u>1,164,871</u>		<u>1,058,041</u>	
NET CURRENT ASSETS			<u>782,592</u>		<u>477,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,345,742		1,015,606
PROVISIONS FOR LIABILITIES			<u>97,462</u>		<u>62,040</u>
NET ASSETS			<u>1,248,280</u>		<u>953,566</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>1,248,277</u>		<u>953,563</u>
SHAREHOLDERS' FUNDS			<u>1,248,280</u>		<u>953,566</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
30 April 2023

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 and authorised for issue on 27 October 2023 and were signed on its behalf by:

M W Keating - Director

P Doran - Director

**Notes to the Financial Statements
for the year ended 30 April 2023**

1. STATUTORY INFORMATION

Precision Card Services 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.

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 represents net invoiced sales of goods and services, and the value of work done during the period, excluding value added tax.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

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	- 20% on reducing balance
Fixtures and fittings	- 20% 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.

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.

Notes to the Financial Statements - continued
for the year ended 30 April 2023

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2022 - 38) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2022	
and 30 April 2023	143,603
AMORTISATION	
At 1 May 2022	54,775
Charge for year	23,120
At 30 April 2023	77,895
NET BOOK VALUE	
At 30 April 2023	65,708
At 30 April 2022	88,828

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2022	192,779	3,045,610	54,430	36,663	3,329,482
Additions	-	160,615	-	-	160,615
At 30 April 2023	192,779	3,206,225	54,430	36,663	3,490,097
DEPRECIATION					
At 1 May 2022	155,225	2,660,747	49,731	14,741	2,880,444
Charge for year	9,714	97,338	940	4,219	112,211
At 30 April 2023	164,939	2,758,085	50,671	18,960	2,992,655
NET BOOK VALUE					
At 30 April 2023	27,840	448,140	3,759	17,703	497,442
At 30 April 2022	37,554	384,863	4,699	21,922	449,038

Notes to the Financial Statements - continued
for the year ended 30 April 2023

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	1,003,717	850,465
Other debtors	67,380	34,312
VAT	-	78,792
Prepayments and accrued income	37,263	23,702
	<u>1,108,360</u>	<u>987,271</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	-	100,000
Trade creditors	681,307	561,471
Tax	112,667	116,954
Social security and other taxes	209,044	23,174
Other creditors	10,776	104,631
Directors' current accounts	7,533	126,932
Accruals and deferred income	143,544	24,879
	<u>1,164,871</u>	<u>1,058,041</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>100,000</u>

9. **OTHER FINANCIAL COMMITMENTS**

As at 30 April 2023 the company had the following commitments under non-cancellable operating leases:

	2023	2022
	£	£
Expiring in		
Two to five years	249,500	374,200

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.