

COMPANY REGISTRATION NUMBER: 03771575

**PETER JAMES PRINTING LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MAY 2017**

**GARNERS**  
Chartered Accountants  
100a High Street  
Hampton  
Middlesex  
TW12 2ST

THURSDAY



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# **PETER JAMES PRINTING LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2017**

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**PETER JAMES PRINTING LIMITED****BALANCE SHEET****31 MAY 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	5	5,000	7,500
Tangible assets	6	<u>13,241</u>	<u>16,594</u>
		<b>18,241</b>	<b>24,094</b>
<b>Current assets</b>			
Stocks		2,200	2,140
Debtors	7	2,627	3,098
Cash at bank and in hand		<u>15,453</u>	<u>9,024</u>
		<b>20,280</b>	<b>14,262</b>
<b>Creditors: amounts falling due within one year</b>	8	<u>17,385</u>	<u>15,571</u>
<b>Net current assets/(liabilities)</b>		<b>2,895</b>	<b>(1,309)</b>
<b>Total assets less current liabilities</b>		<u><b>21,136</b></u>	<u><b>22,785</b></u>
<b>Net assets</b>		<u><b>21,136</b></u>	<u><b>22,785</b></u>

The balance sheet  
continues on the following page.

**The notes on pages 3 to 6 form part of these financial statements.**

**PETER JAMES PRINTING LIMITED****BALANCE SHEET** *(continued)***31 MAY 2017**

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		<u>21,036</u>	<u>22,685</u>
<b>Shareholders funds</b>		<u>21,136</u>	<u>22,785</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24.8.17, and are signed on behalf of the board by:



Mrs J A Venn  
Director

Company registration number: 03771575

**The notes on pages 3 to 6 form part of these financial statements.**

**PETER JAMES PRINTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2017**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 100a High Street, Hampton, Middlesex, TW12 2ST.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover represents fees receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

**PETER JAMES PRINTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2017**

**3. Accounting policies** *(continued)*

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 25% reducing balance
- 25% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**4. Employees**

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

**PETER JAMES PRINTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2017**

**5. Intangible assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 June 2016 and 31 May 2017	<u>50,000</u>
<b>Amortisation</b>	
At 1 June 2016	42,500
Charge for the year	<u>2,500</u>
At 31 May 2017	<u>45,000</u>
<b>Carrying amount</b>	
At 31 May 2017	<u>5,000</u>
At 31 May 2016	<u>7,500</u>

**6. Tangible assets**

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 June 2016	18,400	48,371	66,771
Additions	—	1,062	<u>1,062</u>
At 31 May 2017	<u>18,400</u>	<u>49,433</u>	<u>67,833</u>
<b>Depreciation</b>			
At 1 June 2016	18,263	31,914	50,177
Charge for the year	34	4,381	<u>4,415</u>
At 31 May 2017	<u>18,297</u>	<u>36,295</u>	<u>54,592</u>
<b>Carrying amount</b>			
At 31 May 2017	<u>103</u>	<u>13,138</u>	<u>13,241</u>
At 31 May 2016	<u>137</u>	<u>16,457</u>	<u>16,594</u>

**7. Debtors**

	2017 £	2016 £
Trade debtors	501	837
Other debtors	<u>2,126</u>	<u>2,261</u>
	<u>2,627</u>	<u>3,098</u>

**PETER JAMES PRINTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MAY 2017**

**8. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	1,550	1,108
Accruals and deferred income	1,550	1,200
Corporation tax	3,333	–
Director loan accounts	<u>10,952</u>	<u>13,263</u>
	<u><u>17,385</u></u>	<u><u>15,571</u></u>

**9. Called up share capital**

**Issued, called up and fully paid**

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**10. Directors' advances, credits and guarantees**

As at 31 May 2017 the company owed Mr P Venn £10,952 (2016-£13,263).

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.