

KWH

REGISTRAR OF COMPANIES

KWH & ASSOCIATES LIMITED

Chartered Certified Accountants and Registered Auditors

ABC PRINT (HEREFORD) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2009

COMPANY REGISTRATION NUMBER 4296466

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ABC PRINT (HEREFORD) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

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ABC PRINT (HEREFORD) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABC PRINT (HEREFORD) LIMITED

YEAR ENDED 31 OCTOBER 2009

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 October 2009, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

6 Blackfriars Street
Hereford
HR4 9HS

24/03/2010

KWH & Associates Ltd

KWH & ASSOCIATES LIMITED
Chartered Certified Accountants

ABC PRINT (HEREFORD) LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>866,038</u>	<u>1,116,554</u>
CURRENT ASSETS			
Stocks		12,600	11,766
Debtors		344,094	341,371
Cash at bank and in hand		<u>183,462</u>	<u>142,696</u>
		540,156	495,833
CREDITORS: Amounts falling due within one year	3	<u>485,717</u>	<u>416,054</u>
NET CURRENT ASSETS		<u>54,439</u>	<u>79,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		920,477	1,196,333
CREDITORS: Amounts falling due after more than one year	4	660,193	888,237
PROVISIONS FOR LIABILITIES		<u>116,159</u>	<u>115,644</u>
		<u>144,125</u>	<u>192,452</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Revaluation reserve		4,776	6,368
Profit and loss account		<u>138,349</u>	<u>185,084</u>
SHAREHOLDERS' FUNDS		<u>144,125</u>	<u>192,452</u>

The Balance sheet continues on the following page

The notes on page 2 form part of these abbreviated accounts

ABC PRINT (HEREFORD) LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24/3/2010, and are signed on their behalf by



MR M E GREENE

Company Registration Number 4296466

The notes on page 3 form part of these abbreviated accounts

ABC PRINT (HEREFORD) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Invoices are not raised until a contract is complete so the value of incomplete services is included in "Amounts recoverable on contracts" in "Other debtors" on the balance sheet

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & Machinery	- 25% reducing balance basis
Motor Vehicles	- 25% reducing balance basis
Equipment	- 25% reducing balance basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

ABC PRINT (HEREFORD) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2009

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ABC PRINT (HEREFORD) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2009

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 November 2008	1,881,849
Additions	40,436
Disposals	(10,000)
At 31 October 2009	<u>1,912,285</u>
DEPRECIATION	
At 1 November 2008	765,295
Charge for year	288,679
On disposals	(7,727)
At 31 October 2009	<u>1,046,247</u>
NET BOOK VALUE	
At 31 October 2009	<u>866,038</u>
At 31 October 2008	<u>1,116,554</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009 £	2008 £
Hire purchase agreements	<u>255,789</u>	<u>251,211</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009 £	2008 £
Hire purchase agreements	<u>660,193</u>	<u>888,237</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008
	No	£	No
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>