

**PRINT SOURCE + LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

WEDNESDAY



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COMPANIES HOUSE

**INCORPORATED IN ENGLAND AND WALES - COMPANY NUMBER 4961947**

**DIRECTORS' REPORT**

**The directors submit their report and financial statements for the year ended 31 March 2009.**

**PRINCIPAL ACTIVITY**

**The principal activities of the company are that of printing and stationery suppliers and the provision of care to the disabled.**

**DIRECTORS**

**The directors of the company are set out below:**

**Mrs K Firth**

**Mr M Firth**

**SMALL COMPANY EXEMPTIONS**

**This report and the accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.**

**Approved by the board of directors on 7 September 2009  
and signed on their behalf by:**

A handwritten signature in black ink, appearing to read 'K Firth', written in a cursive style.

**MRS K FIRTH  
DIRECTOR**

**PROFIT & LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2009**

		<b>2009</b>	<b>2008</b>
	<b>Note</b>		
<b>TURNOVER</b>		<b>65,964</b>	<b>42,569</b>
<b>Cost of sales</b>		<b>23,805</b>	<b>23,018</b>
<b>GROSS PROFIT</b>		<b>42,159</b>	<b>19,551</b>
<b>Administrative expenses</b>		<b>37,621</b>	<b>15,043</b>
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>4,537</b>	<b>4,508</b>
<b>Other interest receivable and similar income</b>		<b>126</b>	<b>267</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES before taxation</b>		<b>4,664</b>	<b>4,775</b>
<b>Tax on profit/(loss) on ordinary activities</b>	<b>3</b>	<b>810</b>	<b>950</b>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR on ordinary activities after taxation</b>		<b>3,853</b>	<b>3,825</b>
<b>DIVIDENDS</b>		<b>4,000</b>	<b>4,000</b>
<b>RETAINED PROFIT/(LOSS) FOR YEAR</b>		<b>(147)</b>	<b>(175)</b>
<b>RETAINED PROFIT/(LOSS) BROUGHT FORWARD</b>		<b>198</b>	<b>373</b>
<b>RETAINED PROFIT/(LOSS) CARRIED FORWARD</b>		<b>£ 51</b>	<b>£ 198</b>

The notes on pages 4 to 6 form an integral part of these financial statements.

**BALANCE SHEET AS AT 31 MARCH 2009**

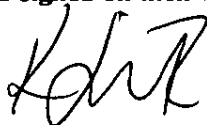
		2009	2008
	Note		
<b>FIXED ASSETS</b>			
Tangible assets	4	2,392	2,018
<b>CURRENT ASSETS</b>			
Stocks		-	-
Debtors	5	15,436	10,198
Cash at bank & in hand		3,687	2,848
		<u>19,122</u>	<u>13,046</u>
<b>CREDITORS: amounts falling due within one year</b>	6	<u>9,419</u>	<u>11,160</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>9,703</u>	<u>1,886</u>
<b>NET ASSETS LESS CURRENT LIABILITIES</b>		12,095	3,904
<b>CREDITORS: amounts falling due after more than one year</b>	7	<u>12,034</u>	<u>3,696</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>£ 61</u>	<u>£ 208</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital	8	10	10
Profit & loss account	9	51	198
		<u>£ 61</u>	<u>£ 208</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies, and the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the board of directors on 7 September 2009 and signed on their behalf by:



MRS K FIRTH  
DIRECTOR

The notes on pages 4 to 6 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**CASH FLOW STATEMENT**

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**TURNOVER**

Turnover represents income from the provision of goods and services after deduction of trade discounts and value added tax.

**DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less any residual value, over their estimated useful lives on the following bases:

Plant & equipment	25% reducing balance
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**DEFERRED TAXATION**

Provision is made for deferred taxation as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
<b>2. OPERATING PROFIT/(LOSS)</b>		
The operating profit/(loss) is stated after charging:		
Depreciation on tangible fixed assets	798	672
Loss on disposal of assets	-	-
Directors' emoluments	<u>5,520</u>	<u>200</u>
<b>3. TAXATION</b>		
Corporation tax	<u>£ 810</u>	<u>£ 950</u>
<b>4. FIXED ASSETS</b>		
	<b>PLANT &amp; EQUIPMENT</b>	
<b>COST</b>		
At 1 April 2008	4,686	
Additions	1,172	
Disposals	<u>-</u>	
At 31 March 2009	<u>5,858</u>	
<b>DEPRECIATION</b>		
At 1 April 2008	2,668	
On disposals	-	
Charge for the year	<u>798</u>	
At 31 March 2009	<u>3,466</u>	
<b>WRITTEN DOWN AMOUNTS</b>		
At 1 April 2008	<u>£ 2,018</u>	
At 31 March 2009	<u>£ 2,392</u>	
<b>5. DEBTORS</b>		
Amounts due within one year:		
Trade debtors	3,469	8,624
Taxation and social security	413	-
Other debtors	<u>11,554</u>	<u>1,574</u>
	<u>£ 15,436</u>	<u>£ 10,198</u>

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2009**

	<b>2009</b>	<b>2008</b>
<b>6. CREDITORS</b>		
Amounts falling due within one year:		
Bank loan & overdraft	<b>2,280</b>	<b>1,663</b>
Trade creditors	<b>4,847</b>	<b>6,607</b>
Corporation tax	<b>810</b>	<b>947</b>
Taxation and social security	<b>314</b>	<b>839</b>
Other creditors	<b>1,169</b>	<b>1,104</b>
	<b>£ 9,419</b>	<b>£ 11,160</b>

**7. CREDITORS**  
Amounts falling due after more than one year:

Bank loan & overdraft	<b>12,034</b>	<b>3,696</b>
	<b>£ 12,034</b>	<b>£ 3,696</b>

**8. SHARE CAPITAL**

<b>AUTHORISED</b>		
1,000 ordinary shares of £1 each	<b>£ 1,000</b>	<b>£ 1,000</b>
<b>ALLOTTED, CALLED UP &amp; FULLY PAID</b>		
10 ordinary shares of £1 each	<b>£ 10</b>	<b>£ 10</b>

**9. RESERVES**

	<b>PROFIT &amp; LOSS ACCOUNT</b>
<b>At 1 April 2008</b>	<b>198</b>
<b>Profit/(loss) for the year</b>	<b>3,853</b>
<b>Dividends paid</b>	<b>(4,000)</b>
<b>At 31 March 2009</b>	<b>£ 51</b>