

**COMTEC PRINTING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Comtec Printing Services Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2017

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Comtec Printing Services Ltd
Balance Sheet
As at 31 December 2017

Registered number: 05407671

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		5,290		7,053
			5,290		7,053
CURRENT ASSETS					
Stocks	7	720		577	
Debtors	8	1,478		1,867	
Cash at bank and in hand		-		2,188	
Creditors: Amounts Falling Due Within One Year	9	(12,636)		(15,014)	
NET CURRENT ASSETS (LIABILITIES)			(10,438)		(10,382)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,148)		(3,329)
Creditors: Amounts Falling Due After More Than One Year	10		-		(1,758)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(175)		(876)
NET ASSETS			(5,323)		(5,963)
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Profit and Loss Account			(5,325)		(5,965)
SHAREHOLDERS' FUNDS			(5,323)		(5,963)

Comtec Printing Services Ltd
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Archer

18/05/2018

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

Comtec Printing Services Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Office Equipment	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Comtec Printing Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

6. Tangible Assets

	Motor Vehicles	Office Equipment	Total
	£	£	£
Cost			
As at 1 January 2017	16,164	51,459	67,623
As at 31 December 2017	16,164	51,459	67,623
Depreciation			
As at 1 January 2017	15,254	45,316	60,570
Provided during the period	227	1,536	1,763
As at 31 December 2017	15,481	46,852	62,333
Net Book Value			
As at 31 December 2017	683	4,607	5,290
As at 1 January 2017	910	6,143	7,053

7. Stocks

	2017	2016
	£	£
Stock - finished goods	720	577
	720	577

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	1,322	956
Prepayments and accrued income	156	151
VAT	-	760
	1,478	1,867

Comtec Printing Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	325	1,300
Trade creditors	493	141
Bank loans and overdrafts	2,940	3,440
PAYE Control	27	28
VAT	968	-
Wages Control	-	877
Expenses Control	-	1,722
Accruals and deferred income	1,455	2,851
Directors' loan accounts	6,428	4,655
	<u>12,636</u>	<u>15,014</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	325
Bank loans	-	1,433
	<u>-</u>	<u>1,758</u>

11. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	325	1,300
Between one and five years	-	325
	<u>325</u>	<u>1,625</u>
	<u>325</u>	<u>1,625</u>

12. Deferred Taxation

	2017	2016
	£	£
As at 1 January 2017	876	815
Deferred taxation	(701)	61
	<u>175</u>	<u>876</u>

The provision for deferred taxation is made up of accelerated capital allowances

Comtec Printing Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	2	2	2

14. Related Party Transactions

The company is controlled by Mr A Archer & Mrs G Archer, directors and shareholders of the company.

The balance on the directors' loan account at 31st December 2017 was £6,427 due to the directors. (2016- £4,656).

15. Ultimate Controlling Party

The company's ultimate controlling party is Mr A Archer and Mrs G Archer by virtue of their ownership of 100% of the issued share capital in the company.

16. General Information

Comtec Printing Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05407671. The registered office is DEB House, 19 Middlewoods Way, Wharncliffe Business Park, Carlton, Barnsley, S71 3HR.

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.