

Typocolor Designs Limited

Annual Report and Unaudited Financial Statements

Year Ended 31 December 2016

TYPOCOLOR DESIGNS LIMITED**BALANCE SHEET****31 December 2016****Registration Number: 06583874**

	Note	2016 £	2015 £
Current assets			
Debtors	<u>4</u>	887,614	694,267
Cash at bank and in hand		<u>203,915</u>	<u>3,869</u>
		1,091,529	698,136
Creditors: Amounts falling due within one year	<u>5</u>	<u>(866,333)</u>	<u>(559,617)</u>
Net assets		<u>225,196</u>	<u>138,519</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>225,096</u>	<u>138,419</u>
Total equity		<u>225,196</u>	<u>138,519</u>

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on
21 September 2017 and signed on its behalf by:

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J R Hare

Director

TYPOCOLOR DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

5 Prospect Place
Skelmersdale
Lancashire
WN8 9QD
England

These financial statements were authorised for issue by the Board on 21 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Summary of disclosure exemptions

The financial statements do not include a Statement of Comprehensive Income, a Statement of Changes in Equity or a Statement of Cash Flows because the company, as a small reporting entity, is exempt from the requirements to prepare such statements..

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

TYPOCOLOR DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2015 - 2).

4 Debtors

	2016 £	2015 £
Trade debtors	65,746	173,428
Amounts owed by group undertakings	814,600	518,872
Other debtors	7,268	1,967
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Total current trade and other debtors	887,614	694,267
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5 Creditors

	2016 £	2015 £
Due within one year		
Trade creditors	9,736	2,216
Corporation tax	22,504	6,772
Taxation and social security	15,932	32,467
Other creditors	818,161	518,162
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	866,333	559,617
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6 Parent and ultimate parent undertaking

The company's immediate parent is J & A Group Limited, incorporated in England and Wales.

The ultimate controlling party is Mr J R Hare.

TYPOCOLOR DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2016

7 Transition to FRS 102

As stated in note 2, these are the Company's first financial statements prepared in accordance with FRS 102.

The accounting policies set out in the notes have been applied in preparing the financial statements for the year ended 31 December 2016 and the comparative information presented in these financial statements for the year ended 31 December 2015.

In preparing its FRS 102 financial statements, there has been no impact on equity or profit and loss.

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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.