

**THE PRINTED TAPE COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2010**



**FOURM**  
Chartered Accountants  
Stannergate House  
41 Dundee Road West  
Broughty Ferry  
Dundee DD5 1NB

# **THE PRINTED TAPE COMPANY LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2010**

---

| <b>CONTENTS</b>                   | <b>PAGE</b> |
|-----------------------------------|-------------|
| Abbreviated balance sheet         | <b>1</b>    |
| Notes to the abbreviated accounts | <b>2</b>    |

---

# THE PRINTED TAPE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

|   | Note | 2010<br>£ | 2009<br>£ |
|---|------|-----------|-----------|
| <b>FIXED ASSETS</b>                                   | 2    |           |           |
| Tangible assets                                       |      | 12,157    | 17,557    |
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Stocks  |      | 19,894    | 5,513     |
| Debtors   |      | 80,440    | 59,921    |
|   |      | 100,334   | 65,434    |
| <b>CREDITORS: Amounts falling due within one year</b> | 3    | 131,358   | 101,873   |
| <b>NET CURRENT LIABILITIES</b>                        |      | (31,024)  | (36,439)  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | (18,867)  | (18,882)  |
| <b>CAPITAL AND RESERVES</b>                           |      |           |           |
| Called-up equity share capital                        | 5    | 5,000     | 5,000     |
| Profit and loss account                               |      | (23,867)  | (23,882)  |
| <b>DEFICIT</b>  |      | (18,867)  | (18,882)  |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the unaudited 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 director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing unaudited 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 section 393, and which otherwise comply with the requirements of the Act relating to unaudited 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 and signed by the director and authorised for issue on 10 June 2011



MR A P GIBBONS  
Director

Company Registration Number. 06700516

The notes on pages 2 to 4 form part of these abbreviated accounts

# **THE PRINTED TAPE COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2010**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

#### **Going Concern**

The company made a profit for the period before taxation of £15 (2009 - Loss of £23,882)

The director considers that, despite the loss, and the balance sheet deficit of £18,867 (2009 - £18,882) the going concern basis is still applicable for the preparation of the financial statements

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

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

|                   |   |                   |
|-------------------|---|-------------------|
| Plant & Machinery | - | 20% Straight Line |
| Equipment         | - | 25% Straight Line |

#### **Stocks**

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

#### **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

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

# THE PRINTED TAPE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

### 2. FIXED ASSETS

|  | Tangible<br>Assets<br>£ |
|--|-------------------------|
| <b>COST</b>                            |                         |
| At 1 January 2010 and 31 December 2010 | <u>24,000</u>           |
| <b>DEPRECIATION</b>                    |                         |
| At 1 January 2010                      | 6,443                   |
| Charge for year                        | <u>5,400</u>            |
| At 31 December 2010                    | <u>11,843</u>           |
| <b>NET BOOK VALUE</b>                  |                         |
| At 31 December 2010                    | <u>12,157</u>           |
| At 31 December 2009                    | <u>17,557</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

|                           | 2010<br>£     | 2009<br>£    |
|---------------------------|---------------|--------------|
| Bank loans and overdrafts | <u>14,717</u> | <u>7,028</u> |

### 4. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs C McCafferty throughout the current period

During the year the company made a loan to Mr T McCafferty, the husband of Mrs C McCafferty. The loan outstanding at the year end was £33,210 (2009 - £29,910) and is included within other debtors.

At the period end a loan of £697 was due from Cedars Property Limited (2009 - due to Cedars Property Limited £2,600) Mr T McCafferty is a director and shareholder in this company

At the period end a loan of £14,047 (2009 - £42,568) was due to Dress Fantastic Limited Mr T McCafferty is a director and shareholder in this company

At the period end a loan of £3,100 was due to Pillars Continental Limited Mr T McCafferty is a director and shareholder in this company

At the period end a loan of £10,577 was due to Miss K E Brady, company secretary

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

**THE PRINTED TAPE COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2010**

---

**5. SHARE CAPITAL**

**Authorised share capital:**

|                                  | <b>2010</b>         | <b>2009</b>         |
|----------------------------------|---------------------|---------------------|
|                                  | <b>£</b>            | <b>£</b>            |
| 5,000 Ordinary shares of £1 each | <b><u>5,000</u></b> | <b><u>5,000</u></b> |

**Allotted, called up and fully paid:**

|                                  | <b>2010</b>         |                     | <b>2009</b>         |                     |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                  | <b>No</b>           | <b>£</b>            | <b>No</b>           | <b>£</b>            |
| 5,000 Ordinary shares of £1 each | <b><u>5,000</u></b> | <b><u>5,000</u></b> | <b><u>5,000</u></b> | <b><u>5,000</u></b> |